

# 3Q21 Earnings Release



NET  
INCOME

BRL 511 M

NET  
DEBT

BRL 8,088 M

EBITDA

BRL 1,124 M



TREASURY  
SHARES

25,885,126



TOTAL SHARES

606,850,394



FREE  
FLOAT

45.1%

\* considering treasury  
shares proportionally to  
the % of free float



CONTROLLING  
SHAREHOLDER

54.9%

\*considering treasury  
shares proportionally to the  
controlling shareholder's %  
stake

## EARNINGS CONFERENCE CALL AND WEBCAST

October 26, 2021

The conference will be held in Portuguese  
with simultaneous translation into English

### Português

10:00 (Brasília)  
+55 (11) 2185-5907

[Link Webinar Português](#)

### English

9:00 a.m. (Eastern Time)  
02:00 p.m. (London Time)

[Link to simultaneously translated  
Webinar](#) in English

### RELAÇÕES COM INVESTIDORES

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## A MESSAGE FROM THE CHIEF EXECUTIVE

Hello everyone,

The first nine months of 2021 saw constant earnings evolution, with the quarter ending with EBITDA at BRL 1.1 billion and Earnings at BRL 511 million, up 60.7% and 70.3%, respectively, from the same period in 2020, despite the ongoing effects of the pandemic.

In April we introduced 2021-2025 strategic plan and, after just five months, have made important moves that show my commitment to implementing a strategy oriented towards creating added shareholder value by increasing our investment levels, with a focus on the energy transition, solar generation, and reduced risk exposures.

I would therefore like to emphasize the recent transactions involving the acquisition of CELG-T on October 14 and the October 19 disposal of three transmission assets, namely Lot 24 (in Espírito Santo), Lot 7 and Lot 11 (both in Maranhão). Taken together, these operations stand as a clear representation of our asset-rotation strategy for the Transmission segment. Since EDP has extensive expertise building and anticipating delivery of greenfield assets, which adds significant value to the project, disposal of those Lots will enable crystallizing this value in 2021. Besides, the operation has enabled increasing EDP's presence in the Transmission segment, as the company sold 439 kilometers of lines and acquired 756 kilometers, and gave up three substations to pick up another 14. It is also worth emphasizing that CELG-T requires execution of significant CapEx in the concession area, to which we can add value based on our construction expertise.

Also in line with our commitment to the Business Plan, we resolved this week to invest on EDP Solar's first utility-scale project. Monte Verde Solar provides for the development of a photovoltaic power plant with 209 MW in installed capacity under a 15-year PPA that has already been executed. The investment is a project evenly split between EDP Brasil and EDP Renováveis to enable optimizing synergies and the expertise each of the company brings to bear.

In sum, these operations anticipate and crystallize the value of the recently-built lots, increase our share of the Transmission segment and of the Solar one as well, with the first utility-scale investment in the segment, and include the acquisition of an additional value-creation portfolio through investments and growth in the State of Goiás, even as we reduce our portfolio's risk exposure.

Our Operations Team is just as relevant as the strategic aspect, and also has significant results and gains to report for the quarter. On Distribution, the distributed energy volume was up 4.2% because of the economic recovery and growing number of customers. Still on this segment, it is worth emphasizing the EDP Espírito Santo's tariff adjustment, leading to a 9.75% increase in average consumer tariffs and a 46% increase in Parcel B. At EDP São Paulo, the tariff adjustment led to a 12.47% increase in average consumer tariffs and a 32.6% increase in Parcel B. Because the event took place after the end of the third quarter, the adjustment has no impact on 3Q21's results.

Concerning the hydrology crisis currently underway in Brazil, the worst in 91 years, integrated management of EDP's portfolio once again proved its effectiveness. The Trading company's actions in concert with hydroelectric generators for energy sale transactions fully mitigated the impacts of the high-price scenario.

All of this without ceasing to track and maintain our commitment to optimizing the capital structure by means of a consolidated leverage at 2.7x Net Debt-to-Adjusted EBITDA, ex- non-recurring effects of the past 12 months, therefore in line with the selected target.

I would also like to point out a highlight in line with our ESG pledges. This month, EDP was named one of the most transparent companies in terms of sustainability-related disclosures. The Company was selected as a component of an exclusive list of 14 organizations after a study conducted by the Observatório da Transparência, an initiative of the Brazilian Advisory Board of the Global Reporting Initiative (GRI). Some of the evaluation criteria include: timely disclosure of the sustainability report, evaluation by an independent organization, and consistency with the contents of releases or of the Reference Form submitted to the Brazilian Securities Exchange Commission (CVM).

To improve our people's living, working and safety standards, we unveiled in July our new headquarters in the district of Lapa, São Paulo. With more than 100,000 square meters, the site has been Fitwel-certified, making EDP the first company in power industry to achieve this recognition for healthy workplace environments, improving occupants' health and productivity. With this in place, we began in October to come back to the office under a hybrid working model.

After so many good news, I would like to conclude with one more achievement. In September, EDP was named in September Best Company in the electric energy industry by the Época Negócios 360° almanac, which evaluates companies based on six criteria: financial performance, corporate governance, innovation, people, sustainability, and future vision. I would like to extend thanks for the recognition to each of my more than 3,000 coworkers at EDP, who work tirelessly day after day in pursuit of excellence in all that we do.

Warm regards,

**João Marques da Cruz | CEO**

Period Highlights (BRL thousands)	3Q21	3Q20	Chg	9M21	9M20	Chg
Gross Margin	1,446,034	1,022,738	41.4%	3,999,504	2,999,796	33.3%
PMTO	(296,779)	(302,851)	-2.0%	(975,341)	(947,744)	2.9%
Recurring PMTO <sup>1</sup>	(251,941)	(243,033)	3.7%	(797,784)	(762,069)	4.7%
EBITDA	1,124,135	699,408	60.7%	2,972,009	1,984,471	49.8%
Adjusted EBITDA	753,895	579,349	30.1%	2,179,333	1,703,817	27.9%
Net Income	510,518	299,772	70.3%	1,350,790	808,045	67.2%
Adjusted Net Income	266,160	220,533	20.7%	827,624	622,813	32.9%
Capex <sup>2</sup>	631,881	477,512	32.3%	1,734,670	1,227,729	41.3%
Net Debt <sup>3</sup>	8,087,987	6,135,717	31.8%	8,087,987	6,135,717	31.8%

Notes: 1 Recurring PMTO ex- B2C, Solar, Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções. 2 Capex includes consolidated assets 3 Net debt balance as at 09/30/2021 and 12/31/2020. Cash includes cash at hand, securities, and escrow deposit associated with transmission financing.

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## 1. SIGNIFICANT EVENTS

**Complement to Adherence to the Hydrological Risk Renegotiation within the Regulated Contracting Environment ("ACR") prior to 2015**

Law 14.182/21, MP 1.031, published on July 13, governing the privatization of Eletrobras. Among other topics, in connection with the GSF, art. 18 amends Law 13.203/15, enabling the pre-2015 portion of ACR energy to be renegotiated under the same terms as provided in Law 14.052/20 (ACL GSF).

**ANEEL approves EDP Espírito Santo's tariff adjustment**

On August 3, ANEEL certified the Annual Tariff Adjustment for EDP Espírito Santo ("EDP ES"), applicable from August 07, 2021. The average effect perceived by consumers was +9.75%, the Parcel B adjustment was 46.08%, reaching BRL 1.5 billion.

**Latibex Listing of the Company's shares**

On August 13, the Company submitted an Application for Entry into the Market to have its common shares listed on Latibex, the international market for Latin-American shares of the Madrid Stock Exchange. The application was approved on October 20, with trading to begin on October 27 under the ticker XENBR. With this listing, the Company expects to increase exposure to investors on international capital markets, which may enable new ways to fund its activities and contribute to a better appreciation of its shares.

**EDP Transmissão MA I: Commercial Startup (Lot 7)**

On October 4, the Company completed the steps required for operational startup of the final stretch of Lot 7.

**CELG-T Acquisition**

On October 14, the Company was the winning bidder in the Auction for the acquisition of 100% of the equity shares of Celg Transmissão S.A. ("Celg-T") held by Companhia Celg de Participações – CelgPar for BRL 1,977 million. According to the invitation to bid, payment of the bid price and execution of the purchase of Celg-T shares are contingent upon the certification of the outcome of the auction by the Bidding Commission, approval by antitrust authority Conselho Administrativo de Defesa Econômica – CADE, consent from the National Electric Energy Agency – ANEEL, and the exercise of the preemptive rights of the minority shareholders of CelgPar, whose holdings total a 0.1% stake. CELG-T has a portfolio of 755.5 Km of grid and operates 14 substations (12 own + 2 as accessing party), mostly in the state of Goiás. The concession period extends the 2043-2046 period and has Annual Allowed Revenue ("RAP") of BRL 223.0 million (2021/2022 cycle).

**Disposal of 100% of the Equity Capital of Three Transmission Lots**

On October 19, the Company executed a sale agreement with a company held by Actis Assessoria Investimentos Ltda ("Actis") to formalize the disposal of 100% of EDP's equity holdings in three transmission lots, as follows: EDP Transmissão S.A. ("Lot 24"), EDP Maranhão I S.A. ("Lot 7"), and EDP Maranhão II S.A. ("Lot 11"). The transaction generated BRL 1.329 million<sup>1</sup> in enterprise value, which will be restated between the as-of date and the closing date. Completion of the transaction is subject to approval by CADE, ANEEL, BNB and lot 24 debenture holders.

**ANEEL approves EDP São Paulo's tariff adjustment**

On October 25, ANEEL certified the Annual Tariff Adjustment for EDP São Paulo ("EDP SP"), applicable from October 23, 2021. The average effect perceived by consumers was +12.39%, the Parcel B adjustment was 32.59%, reaching BRL 1.6 billion.

**Hydro assets held for sale**

On October 25, the Company met the conditions established in CPC 31 – Non-Current Assets Held for Sale and Discontinued Operations (IFRS 5 – Non-current assets held for sale) to book a series of non-current hydro generation assets and liabilities in Brazil held for sale. The hydro plants are: Santo Antônio do Jari HPP, Cachoeira Caldeirão HPP and Mascarenhas HPP (Energest).

**Share BuyBack Program**

On October 25, the Company approved at a Board of Director's meeting the cancellation of 25,685,126 treasury shares and the opening of a new Share BuyBack Program, as described in the material fact disclosed on this date.

**Funds released and raised**

The following funds were disbursed in the quarter:

Company	Source	Release Date	Amount (Thousand)
EDP Espírito Santo	Debentures - 11 <sup>th</sup> Emission	Aug-21	400,000
EDP São Paulo	Debentures - 12 <sup>th</sup> Emission	Aug-21	350,000
Mata Grande Transmissora de Energia LTDA. (Lote MGTE)	Scotia Bank - 4131	Aug-21	85,000
EDP Comercializadora	MUFG - Currency Exchange	Sep-21	100,000
Total until September 30 <sup>th</sup>			935,000

The information next concerns the third quarter and first nine months of 2021 compared with the same periods in 2020.

## 2. CONSOLIDATED

### 2.1 Consolidated results

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	3Q21	3Q21	3Q21	3Q21	3Q21	3Q21	3Q21	3Q21	3Q21
<b>Net Revenue<sup>1</sup></b>	<b>370,779</b>	<b>715,385</b>	<b>3,327,881</b>	<b>1,006,165</b>	<b>163,839</b>	<b>790</b>	<b>20,113</b>	<b>(427,622)</b>	<b>5,177,330</b>
Infrastructure Construction Revenue	-	-	288,281	-	250,334	-	-	-	538,615
Transmission Construction Margin	-	-	-	-	(22,677)	-	-	-	(22,677)
<b>Non-Manageable Expenditures</b>	<b>(28,388)</b>	<b>(476,733)</b>	<b>(2,649,900)</b>	<b>(973,308)</b>	<b>-</b>	<b>-</b>	<b>(6,532)</b>	<b>426,242</b>	<b>(3,708,619)</b>
<b>Gross Margin</b>	<b>342,391</b>	<b>238,652</b>	<b>677,981</b>	<b>32,857</b>	<b>141,162</b>	<b>790</b>	<b>13,581</b>	<b>(1,380)</b>	<b>1,446,034</b>
<b>Manageable Expenditures</b>	<b>(51,395)</b>	<b>(77,196)</b>	<b>(592,352)</b>	<b>(7,377)</b>	<b>(236,765)</b>	<b>(39,463)</b>	<b>(16,402)</b>	<b>(10,102)</b>	<b>(1,031,052)</b>
<b>PMTO</b>	<b>(15,517)</b>	<b>(29,948)</b>	<b>(219,077)</b>	<b>(6,699)</b>	<b>13,825</b>	<b>(28,273)</b>	<b>(12,470)</b>	<b>1,380</b>	<b>(296,779)</b>
Gain and Loss on the Deactivation and Asset Sale	(95)	378	(17,749)	-	(368)	(7,286)	-	-	(25,120)
<b>EBITDA</b>	<b>326,779</b>	<b>209,082</b>	<b>441,155</b>	<b>26,158</b>	<b>154,619</b>	<b>(34,769)</b>	<b>1,111</b>	<b>-</b>	<b>1,124,135</b>
Depreciation and Amortization	(35,783)	(47,626)	(67,245)	(678)	112	(3,904)	(3,932)	(11,482)	(170,538)
Result of Statutory Participation	14,040	-	-	16,397	-	555,259	279	(541,598)	44,377
Net Financial Result	(28,988)	(21,359)	(69,531)	(2,619)	(36,616)	(6,469)	(750)	-	(166,332)
Income Tax and Social Contribution	(83,718)	(23,526)	(94,787)	(7,914)	(35,644)	401	31	3,909	(241,248)
<b>Net Income Before Minority Interests</b>	<b>192,330</b>	<b>116,571</b>	<b>209,592</b>	<b>31,344</b>	<b>82,471</b>	<b>510,518</b>	<b>(3,261)</b>	<b>(549,171)</b>	<b>590,394</b>
Minority Interests	(77,993)	-	-	-	(1,883)	-	-	-	(79,876)
<b>Net Income</b>	<b>114,337</b>	<b>116,571</b>	<b>209,592</b>	<b>31,344</b>	<b>80,588</b>	<b>510,518</b>	<b>(3,261)</b>	<b>(549,171)</b>	<b>510,518</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	3Q20	3Q20	3Q20	3Q20	3Q20	3Q20	1Q19	3Q20	3Q20
<b>Net Revenue<sup>1</sup></b>	<b>313,974</b>	<b>362,997</b>	<b>1,876,721</b>	<b>935,426</b>	<b>110,316</b>	<b>1,000</b>	<b>14,881</b>	<b>(608,408)</b>	<b>3,006,907</b>
Infrastructure Construction Revenue	-	-	163,058	-	290,661	-	-	-	453,719
Transmission Construction Margin	-	-	-	-	(7,566)	-	-	-	(7,566)
<b>Non-Manageable Expenditures</b>	<b>(95,580)</b>	<b>(205,066)</b>	<b>(1,378,650)</b>	<b>(901,946)</b>	<b>-</b>	<b>-</b>	<b>(2,493)</b>	<b>607,132</b>	<b>(1,976,603)</b>
<b>Gross Margin</b>	<b>218,394</b>	<b>157,931</b>	<b>498,071</b>	<b>33,480</b>	<b>102,750</b>	<b>1,000</b>	<b>12,388</b>	<b>(1,276)</b>	<b>1,022,738</b>
<b>Manageable Expenditures</b>	<b>(48,533)</b>	<b>(72,784)</b>	<b>(471,701)</b>	<b>(7,388)</b>	<b>(295,984)</b>	<b>(20,896)</b>	<b>(12,598)</b>	<b>(10,238)</b>	<b>(940,122)</b>
<b>PMTO</b>	<b>(16,207)</b>	<b>(24,197)</b>	<b>(224,664)</b>	<b>(6,797)</b>	<b>(5,105)</b>	<b>(16,621)</b>	<b>(10,536)</b>	<b>1,276</b>	<b>(302,851)</b>
Gain and Loss on the Deactivation and Asset Sale	136	(62)	(20,766)	-	(9)	214	8	-	(20,479)
<b>EBITDA</b>	<b>202,323</b>	<b>133,672</b>	<b>252,641</b>	<b>26,683</b>	<b>97,636</b>	<b>(15,407)</b>	<b>1,860</b>	<b>-</b>	<b>699,408</b>
Depreciation and Amortization	(32,462)	(48,525)	(63,213)	(591)	(209)	(4,489)	(2,070)	(11,514)	(163,073)
Result of Statutory Participation	(2,764)	-	-	(977)	-	343,148	-	(327,927)	11,480
Net Financial Result	(76,570)	(21,351)	70,995	(608)	(8,519)	(24,037)	(923)	-	(61,013)
Income Tax and Social Contribution	(35,528)	(10,445)	(84,323)	(8,735)	(30,322)	557	78	3,914	(164,804)
<b>Net Income Before Minority Interests</b>	<b>54,999</b>	<b>53,351</b>	<b>176,100</b>	<b>15,772</b>	<b>58,586</b>	<b>299,772</b>	<b>(1,055)</b>	<b>(335,527)</b>	<b>321,998</b>
Minority Interests	(20,156)	-	-	-	(2,070)	-	-	-	(22,226)
<b>Net Income</b>	<b>34,843</b>	<b>53,351</b>	<b>176,100</b>	<b>15,772</b>	<b>56,516</b>	<b>299,772</b>	<b>(1,055)</b>	<b>(335,527)</b>	<b>299,772</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
<b>Net Revenue<sup>1</sup></b>	<b>18.1%</b>	<b>97.1%</b>	<b>77.3%</b>	<b>7.6%</b>	<b>48.5%</b>	<b>-21.0%</b>	<b>35.2%</b>	<b>-29.7%</b>	<b>72.2%</b>
Infrastructure Construction Revenue	n.a.	n.a.	76.8%	n.a.	-13.9%	n.a.	n.a.	n.a.	18.7%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	199.7%	n.a.	n.a.	n.a.	199.7%
<b>Non-manageable Expenditures</b>	<b>-70.3%</b>	<b>132.5%</b>	<b>92.2%</b>	<b>7.9%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>162.0%</b>	<b>-29.8%</b>	<b>87.6%</b>
<b>Gross Margin</b>	<b>56.8%</b>	<b>51.1%</b>	<b>36.1%</b>	<b>-1.9%</b>	<b>37.4%</b>	<b>-21.0%</b>	<b>9.6%</b>	<b>8.2%</b>	<b>41.4%</b>
<b>Manageable Expenditures</b>	<b>5.9%</b>	<b>6.1%</b>	<b>25.6%</b>	<b>-0.1%</b>	<b>-20.0%</b>	<b>88.9%</b>	<b>30.2%</b>	<b>-1.3%</b>	<b>9.7%</b>
<b>PMTO</b>	<b>-4.3%</b>	<b>23.8%</b>	<b>-2.5%</b>	<b>-1.4%</b>	<b>n.a.</b>	<b>70.1%</b>	<b>18.4%</b>	<b>8.2%</b>	<b>-2.0%</b>
Gain and Loss on the Deactivation and Asset Sale	n.a.	n.a.	-14.5%	n.a.	3988.9%	n.a.	-100.0%	n.a.	22.7%
<b>EBITDA</b>	<b>61.5%</b>	<b>56.4%</b>	<b>74.6%</b>	<b>-2.0%</b>	<b>58.4%</b>	<b>125.7%</b>	<b>-40.3%</b>	<b>n.a.</b>	<b>60.7%</b>
Depreciation and Amortization	10.2%	-1.9%	6.4%	14.7%	n.a.	-13.0%	90.0%	-0.3%	4.6%
Result of Statutory Participation	n.a.	n.a.	n.a.	n.a.	n.a.	61.8%	n.a.	65.2%	286.6%
Net Financial Result	-62.1%	0.0%	n.a.	330.8%	329.8%	-73.1%	-18.7%	n.a.	172.6%
Income Tax and Social Contribution	135.6%	125.2%	12.4%	-9.4%	17.6%	-28.0%	-60.3%	-0.1%	46.4%
<b>Net Income Before Minority Interests</b>	<b>249.7%</b>	<b>118.5%</b>	<b>19.0%</b>	<b>98.7%</b>	<b>40.8%</b>	<b>70.3%</b>	<b>209.1%</b>	<b>63.7%</b>	<b>83.4%</b>
Minority interests	286.9%	n.a.	n.a.	n.a.	-9.0%	n.a.	n.a.	n.a.	259.4%
<b>Net Income</b>	<b>228.1%</b>	<b>118.5%</b>	<b>19.0%</b>	<b>98.7%</b>	<b>42.6%</b>	<b>70.3%</b>	<b>209.1%</b>	<b>63.7%</b>	<b>70.3%</b>

<sup>1</sup> Excludes construction revenues. <sup>2</sup> Includes Services and Ventures. <sup>3</sup> Considering group intercompany elimination.

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	9M21	9M21	9M21	9M21	9M21	9M21	9M21	9M21	9M21
<b>Net Revenue<sup>1</sup></b>	<b>1,067,781</b>	<b>1,505,120</b>	<b>7,682,641</b>	<b>2,409,484</b>	<b>410,863</b>	<b>2,208</b>	<b>56,990</b>	<b>(1,128,561)</b>	<b>12,006,526</b>
Infrastructure Construction Revenue	-	-	780,064	-	798,097	-	-	-	1,578,161
Transmission Construction Margin	-	-	-	-	55,802	-	-	-	55,802
<b>Non-Manageable Expenditures</b>	<b>(214,221)</b>	<b>(929,518)</b>	<b>(5,737,976)</b>	<b>(2,290,126)</b>	<b>-</b>	<b>-</b>	<b>(16,048)</b>	<b>1,125,065</b>	<b>(8,062,824)</b>
<b>Gross Margin</b>	<b>853,560</b>	<b>575,602</b>	<b>1,944,665</b>	<b>119,358</b>	<b>466,665</b>	<b>2,208</b>	<b>40,942</b>	<b>(3,496)</b>	<b>3,999,504</b>
<b>Manageable Expenditures</b>	<b>(158,492)</b>	<b>(241,697)</b>	<b>(1,727,904)</b>	<b>(18,907)</b>	<b>(797,916)</b>	<b>(96,337)</b>	<b>(48,467)</b>	<b>(30,984)</b>	<b>(3,120,704)</b>
<b>PMTO</b>	<b>(50,888)</b>	<b>(99,292)</b>	<b>(694,057)</b>	<b>(16,065)</b>	<b>840</b>	<b>(80,225)</b>	<b>(39,150)</b>	<b>3,496</b>	<b>(975,341)</b>
Gain and Loss on the Deactivation and Asset Sale	(76)	552	(49,452)	-	(357)	(2,821)	-	-	(52,154)
<b>EBITDA</b>	<b>802,596</b>	<b>476,862</b>	<b>1,201,156</b>	<b>103,293</b>	<b>467,148</b>	<b>(80,838)</b>	<b>1,792</b>	<b>-</b>	<b>2,972,009</b>
<b>EBITDA Margin</b>	<b>75.2%</b>	<b>31.7%</b>	<b>15.6%</b>	<b>4.3%</b>	<b>113.7%</b>	<b>-3661.1%</b>	<b>3.1%</b>	<b>3442.3%</b>	<b>24.8%</b>
Depreciation and Amortization	(107,528)	(142,957)	(204,331)	(2,842)	(302)	(13,291)	(9,317)	(34,480)	(515,048)
Result of Statutory Participation	5,601	-	-	(5,324)	-	1,469,460	761	(1,304,818)	165,680
Net Financial Result	(173,894)	(57,495)	(177,991)	(3,519)	(70,718)	(24,550)	(4,240)	-	(512,407)
Income Tax and Social Contribution	(161,757)	(47,311)	(263,534)	(33,087)	(119,865)	9	29	11,728	(613,788)
<b>Net Income Before Minority Interests</b>	<b>365,018</b>	<b>229,099</b>	<b>555,300</b>	<b>58,521</b>	<b>276,263</b>	<b>1,350,790</b>	<b>(10,975)</b>	<b>(1,327,570)</b>	<b>1,496,446</b>
Minority Interests	(136,721)	-	-	-	(8,935)	-	-	-	(145,656)
<b>Net Income</b>	<b>228,297</b>	<b>229,099</b>	<b>555,300</b>	<b>58,521</b>	<b>267,328</b>	<b>1,350,790</b>	<b>(10,975)</b>	<b>(1,327,570)</b>	<b>1,350,790</b>
Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	9M20	9M20	9M20	9M20	9M20	9M20	9M20	9M20	9M20
<b>Net Revenue<sup>1</sup></b>	<b>905,812</b>	<b>1,107,317</b>	<b>5,273,750</b>	<b>2,759,412</b>	<b>302,062</b>	<b>2,345</b>	<b>38,305</b>	<b>(1,501,436)</b>	<b>8,887,567</b>
Infrastructure Construction Revenue	-	-	506,532	-	660,654	-	-	-	1,167,186
Transmission Construction Margin	-	-	-	-	(12,083)	-	-	-	(12,083)
<b>Non-Manageable Expenditures</b>	<b>(296,228)</b>	<b>(588,393)</b>	<b>(3,784,127)</b>	<b>(2,699,553)</b>	<b>-</b>	<b>-</b>	<b>(6,173)</b>	<b>1,498,786</b>	<b>(5,875,688)</b>
<b>Gross Margin</b>	<b>609,584</b>	<b>518,924</b>	<b>1,489,623</b>	<b>59,859</b>	<b>289,979</b>	<b>2,345</b>	<b>32,132</b>	<b>(2,650)</b>	<b>2,999,796</b>
<b>Manageable Expenditures</b>	<b>(146,223)</b>	<b>(219,638)</b>	<b>(1,462,826)</b>	<b>(24,882)</b>	<b>(676,308)</b>	<b>(67,425)</b>	<b>(36,264)</b>	<b>(34,139)</b>	<b>(2,667,705)</b>
<b>PMTO</b>	<b>(48,847)</b>	<b>(75,383)</b>	<b>(703,300)</b>	<b>(23,319)</b>	<b>(15,297)</b>	<b>(54,565)</b>	<b>(31,843)</b>	<b>4,810</b>	<b>(947,744)</b>
Gain and Loss on the Deactivation and Asset Sale	136	526	(68,469)	-	(9)	214	21	-	(67,581)
<b>EBITDA</b>	<b>560,873</b>	<b>444,067</b>	<b>717,854</b>	<b>36,540</b>	<b>274,673</b>	<b>(52,006)</b>	<b>310</b>	<b>2,160</b>	<b>1,984,471</b>
<b>EBITDA Margin</b>	<b>61.9%</b>	<b>40.1%</b>	<b>13.6%</b>	<b>1.3%</b>	<b>90.9%</b>	<b>-2217.7%</b>	<b>0.8%</b>	<b>-0.1%</b>	<b>22.3%</b>
Depreciation and Amortization	(97,512)	(144,781)	(184,525)	(1,563)	(348)	(13,074)	(4,442)	(38,949)	(485,194)
Result of Statutory Participation	(7,349)	-	-	(1,253)	-	916,376	-	(854,726)	53,048
Net Financial Result	(136,163)	(63,324)	23,912	(149)	(21,944)	(44,900)	(4,429)	-	(246,997)
Income Tax and Social Contribution	(103,455)	(41,040)	(179,292)	(12,086)	(86,020)	1,649	684	11,010	(408,550)
<b>Net Income Before Minority Interests</b>	<b>216,394</b>	<b>194,922</b>	<b>377,949</b>	<b>21,489</b>	<b>166,361</b>	<b>808,045</b>	<b>(7,877)</b>	<b>(880,505)</b>	<b>896,778</b>
Minority Interests	(82,706)	-	-	-	(6,027)	-	-	-	(88,733)
<b>Net Income</b>	<b>133,688</b>	<b>194,922</b>	<b>377,949</b>	<b>21,489</b>	<b>160,334</b>	<b>808,045</b>	<b>(7,877)</b>	<b>(880,505)</b>	<b>808,045</b>
Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
<b>Net Revenue<sup>1</sup></b>	<b>17.9%</b>	<b>35.9%</b>	<b>45.7%</b>	<b>-12.7%</b>	<b>36.0%</b>	<b>-5.8%</b>	<b>48.8%</b>	<b>-24.8%</b>	<b>35.1%</b>
Infrastructure Construction Revenue	n.d.	n.d.	54.0%	n.d.	20.8%	n.d.	n.d.	n.d.	35.2%
Transmission Construction Margin	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
<b>Non-manageable Expenditures</b>	<b>-27.7%</b>	<b>58.0%</b>	<b>51.6%</b>	<b>-15.2%</b>	<b>n.d.</b>	<b>n.d.</b>	<b>160.0%</b>	<b>-24.9%</b>	<b>37.2%</b>
<b>Gross Margin</b>	<b>40.0%</b>	<b>10.9%</b>	<b>30.5%</b>	<b>99.4%</b>	<b>60.9%</b>	<b>-5.8%</b>	<b>27.4%</b>	<b>31.9%</b>	<b>33.3%</b>
<b>Manageable Expenditures</b>	<b>8.4%</b>	<b>10.0%</b>	<b>18.1%</b>	<b>-24.0%</b>	<b>18.0%</b>	<b>42.9%</b>	<b>33.7%</b>	<b>-9.2%</b>	<b>17.0%</b>
<b>PMTO</b>	<b>4.2%</b>	<b>31.7%</b>	<b>-1.3%</b>	<b>-31.1%</b>	<b>n.d.</b>	<b>47.0%</b>	<b>22.9%</b>	<b>-27.3%</b>	<b>2.9%</b>
Gain and Loss on the Deactivation and Asset Sale	n.d.	4.9%	-27.8%	n.d.	3866.7%	n.d.	-100.0%	n.d.	-22.8%
<b>EBITDA</b>	<b>43.1%</b>	<b>7.4%</b>	<b>67.3%</b>	<b>182.7%</b>	<b>70.1%</b>	<b>55.4%</b>	<b>478.1%</b>	<b>-100.0%</b>	<b>49.8%</b>
Depreciation and Amortization	10.3%	-1.3%	10.7%	81.8%	-13.2%	1.7%	109.7%	-11.5%	6.2%
Result of Statutory Participation	n.d.	n.d.	n.d.	324.9%	n.d.	60.4%	n.d.	52.7%	212.3%
Net Financial Result	27.7%	-9.2%	n.d.	2261.7%	222.3%	-45.3%	-4.3%	n.d.	107.5%
Income Tax and Social Contribution	56.4%	15.3%	47.0%	173.8%	39.3%	-99.5%	-95.8%	6.5%	50.2%
<b>Net Income Before Minority Interests</b>	<b>68.7%</b>	<b>17.5%</b>	<b>46.9%</b>	<b>172.3%</b>	<b>66.1%</b>	<b>67.2%</b>	<b>39.3%</b>	<b>50.8%</b>	<b>66.9%</b>
Minority interests	65.3%	n.d.	n.d.	n.d.	48.2%	n.d.	n.d.	n.d.	64.2%
<b>Net Income</b>	<b>70.8%</b>	<b>17.5%</b>	<b>46.9%</b>	<b>172.3%</b>	<b>66.7%</b>	<b>67.2%</b>	<b>39.3%</b>	<b>50.8%</b>	<b>67.2%</b>

## 2.1.1 GROSS MARGIN

Items in R\$ Thousand or %	Consolidated					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>5,154,653</b>	<b>2,999,341</b>	<b>71.9%</b>	<b>12,062,328</b>	<b>8,875,484</b>	<b>35.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(3,708,619)</b>	<b>(1,976,603)</b>	<b>87.6%</b>	<b>(8,062,824)</b>	<b>(5,875,688)</b>	<b>37.2%</b>
Energy Purchased to Resell	(3,133,432)	(1,665,941)	88.1%	(6,602,899)	(4,979,777)	32.6%
Charges for Usage of Basic Network	(291,020)	(315,734)	-7.8%	(937,371)	(793,018)	18.2%
Others	(284,167)	5,072	n.d.	(522,554)	(102,893)	407.9%
<b>Gross Margin</b>	<b>1,446,034</b>	<b>1,022,738</b>	<b>41.4%</b>	<b>3,999,504</b>	<b>2,999,796</b>	<b>33.3%</b>

Note: Gross Margin excludes Construction Revenues.

Gross Margin was up 41.4% in the quarter due to:

- (i) **Distribution:** up BRL 179.9 million, due mainly to: (i) increased new replacement value (NRV) recognition because of the annual restatement at the IPCA index (+BRL 88.9 million); (ii) tariff effect associated with the adjustments had at EDP Espírito Santo ("EDP

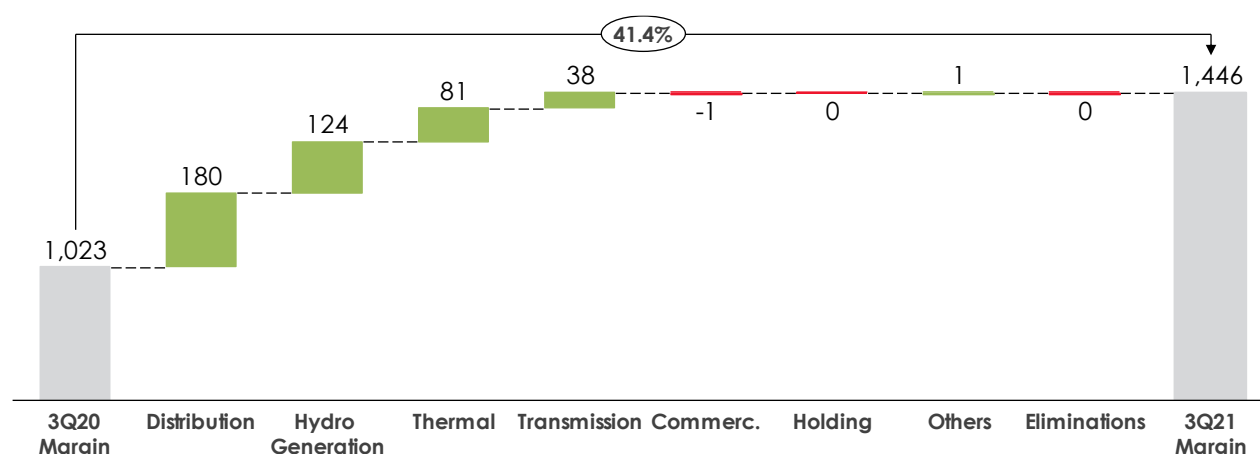
ES”) and EDP São Paulo (“EDP SP”) in August 2021 and October 2020, respectively, with a larger effect at EDP ES because of the higher IGP-M index; and (iii) 4.2% growth of the distributed energy market;

- (ii) **Hydro:** up BRL 124.0 million, due to the complement of the ACR hydrological risk renegotiation, which enabled booking BRL 141.8 million, in addition to the Company’s seasonal weighting strategy, which allocates additional energy to the third quarter, mitigating the effects of hydrological risk. In addition, the annual adjustments to bilateral agreements also affected results for the period;
- (iii) **Pecém:** up BRL 80.7 million, due to the strategy of valuing the coal stock and the hedging strategy that allowed the Company to benefit from a scenario of rising coal prices, in addition to the annual adjustment had in November 2020, mitigated by the booking of the 2020 ADOMP balance;
- (iv) **Transmission:** up BRL 38.4 million, due to effects of concession assets restatement, reflecting IFRS standards; and
- (v) **Trading:** down BRL 0.6 million, due to increased risk management, as the more severe hydrological scenario made the market more restrictive.

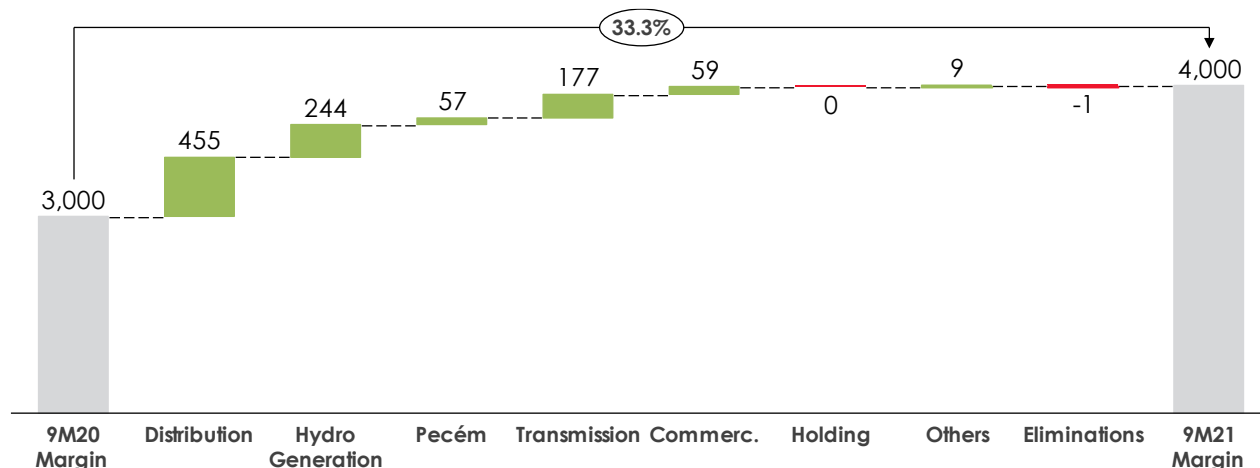
In accumulated terms, the Gross Margin was up 33.3%, due to:

- (i) **Distribution:** up BRL 455.0 million, due to the previously mentioned effects, as follows: (i) NRV booking (+BRL 210.3 million); (ii) tariff effect; and (iii) 8.0% growth of the distributed energy market;
- (ii) **Hydro:** up BRL 244.0 million, due to the previously mentioned effects, in addition to the booking of the complement to the ACL hydrological risk renegotiation, which enabled booking BRL 23.3 million in the first quarter, pursuant to ANEEL Resolution No. 895/2020;
- (iii) **Pecém:** up BRL 56.7 million, due to the previously mentioned effects;
- (iv) **Transmission:** up BRL 176.7 million, due to the effects of concession asset restatement; and
- (v) **Trading:** up BRL 59.5 million, due to long-term operations recognized in mark-to-market terms.

**3Q21 Gross Margin Breakdown (BRL million)**



**9M21 Gross Margin Breakdown (BRL million)**



Note: Transmission's Gross Margin concerns revenues from Concession Asset Remuneration.



## 2.1.2 MANAGEABLE EXPENDITURES

The company remains on the efficiency, expenditures management and processes automation course on which it has been since the 2015 adoption of Zero-Base Budgeting and has captured over BRL 384 million so far.

The last two quarters were marked by economic recovery, with impacts on contract restatement, resumed structural projects and new hires, due to expanding operational activities. This led to recurring PMTO increases of 3.7% and 4.7%, in the quarter and YTD, respectively, below inflation rates (IPCA: 10.2%, IGP-M: 24.9%).

	3Q21	3Q20	Var	9M21	9M20	Var
<b>PMTO</b>	<b>(257,114)</b>	<b>(257,257)</b>	<b>-0.1%</b>	<b>(856,151)</b>	<b>(809,822)</b>	<b>5.7%</b>
IFRS 16 Accountability (Rental)	(5,705)	(6,375)	-10.5%	(20,549)	(18,424)	11.5%
New Businesses <sup>1</sup>	18,867	13,455	40.2%	54,862	41,345	32.7%
PIS/COFINS Credit	(1,118)	(3,200)	-65.1%	(3,788)	(10,771)	-64.8%
Costs With Associated Revenue	4,126	3,459	19.3%	12,022	8,339	44.2%
Preventive maintenance of Pecém	10,764	6,885	56.3%	37,581	27,264	37.8%
Others: Tariff Revision- Lot Q	(21,761)	-	n.a.	(21,761)	-	n.a.
<b>Recurrent PMTO</b>	<b>(251,941)</b>	<b>(243,033)</b>	<b>3.7%</b>	<b>(797,784)</b>	<b>(762,069)</b>	<b>4.7%</b>

<sup>1</sup> Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções.

Items in R\$ Thousand or %	Consolidated					
	3Q21	3Q20	Var	9M21	9M20	Var
Personnel	(118,427)	(122,594)	-3.4%	(387,885)	(372,876)	4.0%
Material	(16,058)	(14,623)	9.8%	(50,601)	(39,739)	27.3%
Third-Party Services	(123,650)	(100,592)	22.9%	(366,476)	(327,402)	11.9%
Provision	(39,665)	(45,594)	-13.0%	(119,190)	(137,922)	-13.6%
Other	1,021	(19,448)	n.a.	(51,189)	(69,805)	-26.7%
<b>PMTO</b>	<b>(296,779)</b>	<b>(302,851)</b>	<b>-2.0%</b>	<b>(975,341)</b>	<b>(947,744)</b>	<b>2.9%</b>
<b>PMTO (Excluding Provisions)</b>	<b>(257,114)</b>	<b>(257,257)</b>	<b>-0.1%</b>	<b>(856,151)</b>	<b>(809,822)</b>	<b>5.7%</b>
Gain/Loss on the Deactivation/Asset Sale	(25,120)	(20,479)	22.7%	(52,154)	(67,581)	-22.8%
Infrastructure Construction Costs	(538,615)	(453,719)	18.7%	(1,578,161)	(1,167,186)	35.2%
Depreciation and Amortization	(170,538)	(163,073)	4.6%	(515,048)	(485,194)	6.2%
<b>Manageable Expenditures</b>	<b>(1,031,052)</b>	<b>(940,122)</b>	<b>9.7%</b>	<b>(3,120,704)</b>	<b>(2,667,705)</b>	<b>17.0%</b>

The main items affecting PMTO in the quarter were:

- (i) Personnel – down 3.4% (-BRL 4.2 million), due to adjustments between quarters to provisions for Holiday Bonus and Vacation Pay, in addition to lower healthcare usage costs, offset by the increased headcount;
- (ii) Materials – up 9.8% (+BRL 1.4 million), due to the increase in maintenance materials at Pecém because of greater dispatching;
- (iii) Third-Party Services – up 22.9% (+BRL 23.1 million), reflecting expenditures with resumed loss-combat measures at the distribution companies and contract restatements, in addition to increased maintenance at Pecém, as previously discussed; and
- (iv) Other – down (-BRL 20.5 million), reflecting the booking of gains from the Tariff Revision at EDP Transmissão Litoral Sul (Lot Q) in the amount of BRL 21.8 million. Ex- this effect, the line would be up 6.6%, due to increased insurance and lease expenditures.

The main items affecting PMTO in the year to date were:

- (i) Personnel – up 4.0% (+BRL 15.0 million), due to the increased headcount, the wage adjustment had in November 2020, and the increase in healthcare expenses, particularly in the first half, when the pandemic was most severe;
- (ii) Materials – up 27.3% (+BRL 10.9 million), due to the increase in maintenance costs at Pecém, as previously mentioned, in addition to vehicle-related expenses;
- (iii) Third-Party Services – up 11.9% (+BRL 39.1 million), reflecting default- and loss-combat measures, in addition to initiatives to improve customer relations processes (service and call center); and
- (iv) Other – down 26.7% (-BRL 18.6 million), reflecting the booking of the gains from Lot Q, as previously discussed. Ex- this effect, the line would have been up 4.5%, due to increased insurance and lease expenditures, in addition to higher expenditures decommissioning the former headquarters.

The **Provisions** account was down 13.0% and 13.6%, in the quarter and YTD, respectively, mainly in the PECLD line, as discussed in the Distribution chapter.

The **Gains and Losses from Asset Decommissioning and Disposal account** was up 22.7% in the quarter, due to costs booked as losses arising from unfulfilled acquisition projects. In the year to date, the line was down 22.8%, due to the previous year's higher occurrence of network recomposition activities at the distribution companies.

The **Depreciation and Amortization** account was up 4.6% and 6.2%, in the quarter and YTD, respectively, due to increased usage at distribution companies and new projects.

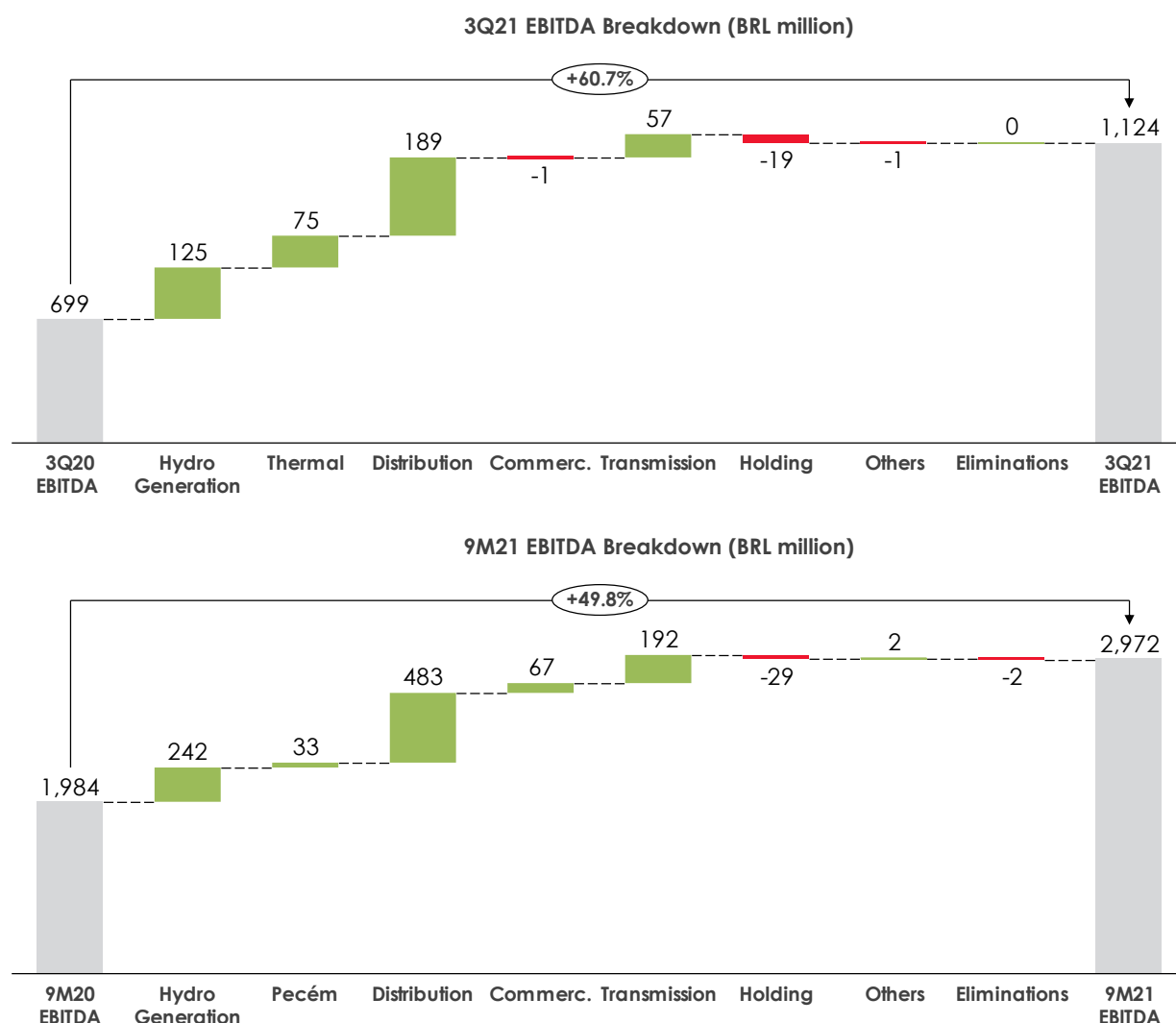
## 2.1.3. EQUITY INCOME

Items in R\$ Thousand or %	3Q21	3Q20	Var	9M21	9M20	Var
Santo Antônio do Jari (50.0%) <sup>1</sup>	23,724	5,348	343.6%	33,662	18,311	83.8%
Cachoeira Caldeirão (50.0%) <sup>1</sup>	1,378	(2,086)	n.a.	(7,520)	(6,113)	23.0%
São Manoel (33.3%) <sup>1</sup>	(11,063)	(6,027)	83.6%	(20,541)	(19,547)	5.1%
Celesc (29.90%) <sup>1</sup>	29,942	15,385	94.6%	159,333	68,463	132.7%
Others <sup>2</sup>	398	(1,140)	n.a.	748	(8,066)	n.a.
<b>Minority Interests Result</b>	<b>44,377</b>	<b>11,480</b>	<b>286.6%</b>	<b>165,680</b>	<b>53,048</b>	<b>212.3%</b>

<sup>1</sup> Considers stakes in the assets and, in the case of Celesc, equity income relies on financial statements lagged one quarter from the date of the Company's financial statements preceding the subsidiary's disclosures calendar; <sup>2</sup> Considers equity income from Pecém TM, Pecém OM and Mabe

The increase in Equity Income reflects improved gains from Jari and Celesc, reflecting the operational improvements and cost reductions, as discussed in the affiliate's earnings release.

## 2.1.4 EBITDA



Note: Booking of the Transmission segment's results is in line with ICPC 01, IFRIC12

EBITDA was BRL 1.1 billion and BRL 3.0 billion, up 60.7% and 49.8%, in the quarter and YTD, respectively.

Items in R\$ Thousand or %	3Q21	3Q20	Var	9M21	9M20	Var
<b>EBITDA</b>	<b>1,124,135</b>	<b>699,408</b>	<b>60.7%</b>	<b>2,972,009</b>	<b>1,984,471</b>	<b>49.8%</b>
Update of Indemnifiable Financial Assets (VNR)	(113,675)	(24,823)	357.9%	(235,151)	(24,851)	846.2%
Transmission EBITDA (IFRS)	(154,619)	(97,636)	58.4%	(467,148)	(274,673)	70.1%
Transmission RAP (IFRS)	39,843	2,400	1560.2%	74,708	18,870	295.9%
GSF Renegotiation	(141,789)	-	n.a.	(165,085)	-	n.a.
<b>Adjusted EBITDA</b>	<b>753,895</b>	<b>579,349</b>	<b>30.1%</b>	<b>2,179,333</b>	<b>1,703,817</b>	<b>27.9%</b>
Minority Interests Result	44,377	11,480	286.6%	165,680	53,048	212.3%
<b>EBITDA in Accordance with CVM 527 Instruction</b>	<b>1,168,512</b>	<b>710,888</b>	<b>64.4%</b>	<b>3,137,689</b>	<b>2,037,519</b>	<b>54.0%</b>

EBITDA, once adjusted for non-recurring and non-cash effects, was BRL 753.9 million and BRL 2.2 billion, up 30.1% and 27.9%, in the quarter and YTD, respectively. Pursuant to CVM Instruction 527, EBITDA was BRL 1,168.5 million and BRL 3,137.7 million, in the quarter and YTD, up 64.4% and 54.0%, respectively.

## 2.1.5. FINANCIAL RESULTS

Financial Results (R\$ Thousand)	Consolidated					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Financial Revenue</b>	<b>85,550</b>	<b>164,519</b>	<b>-48.0%</b>	<b>248,963</b>	<b>332,266</b>	<b>-25.1%</b>
Interest and Monetary Variation	110,996	171,128	-35.1%	260,794	358,345	-27.2%
Hedge and Swap Operations	11,474	-	n.a.	11,474	-	n.a.
Variações em moeda estrangeira	(24,786)	-	n.a.	-	-	n.a.
Adjustments to Present Value	216	(296)	n.a.	495	1,762	-71.9%
(-) Capitalized Interests	(13,085)	(2,629)	397.7%	(17,859)	(15,395)	16.0%
(-) Taxes on Financial Income	(4,118)	(3,813)	8.0%	(12,875)	(13,177)	-2.3%
Other Financial Revenues	4,853	129	3662.0%	6,934	731	848.6%
<b>Financial Expenditures</b>	<b>(251,882)</b>	<b>(225,532)</b>	<b>11.7%</b>	<b>(761,370)</b>	<b>(579,263)</b>	<b>31.4%</b>
Debt Charges	(158,744)	(98,095)	61.8%	(413,091)	(289,669)	42.6%
Interest and Monetary Variations	(93,295)	(104,718)	-10.9%	(315,439)	(239,320)	31.8%
Variations in Foreign Currency	(4,716)	3,157	n.a.	(10,386)	(12,148)	-14.5%
Swap and Hedge Operations	11,420	-	n.a.	-	-	n.a.
Adjustments to Present Value	(898)	-	n.a.	(1,282)	-	n.a.
(-) Capitalized Interests	504	74	581.1%	1,490	74	1913.5%
Other Financial Expenditures	(6,153)	(25,950)	-76.3%	(22,662)	(38,200)	-40.7%
<b>Total</b>	<b>(166,332)</b>	<b>(61,013)</b>	<b>172.6%</b>	<b>(512,407)</b>	<b>(246,997)</b>	<b>107.5%</b>

Financial Revenue was down 48.0% and 25.1%, in the quarter and YTD, respectively, due to:

- A decrease in the interest and monetary variations line arising from the restatement of the liability balance of free energy had in 2020 (index change from Selic to IGP-M), the lower CDI rate, and reduced income from financial investments in the quarter because of the lower balance of investments and reduction in the heading of Interest and Fines on Taxes, referring to the lower ICMS balance in the PIS/Cofins calculation base, in relation to the previous year, with a corresponding entry in the financial expense;
- Increase in the item of energy sold, reflecting the increase in interest and fines arising from the payment of overdue bills, generating a balance of R\$47.8 million and R\$159.5 million, in the quarter and accumulated, respectively; and
- An increase in the capitalized interest line due to swaps and hedges, offset as financial expenses, due mainly to funding for the SP-MG transmission line (Lot 18) and EDP Grid's debt;

Financial Expenses were up 11.7% and 31.4%, in the quarter and YTD, respectively, due to:

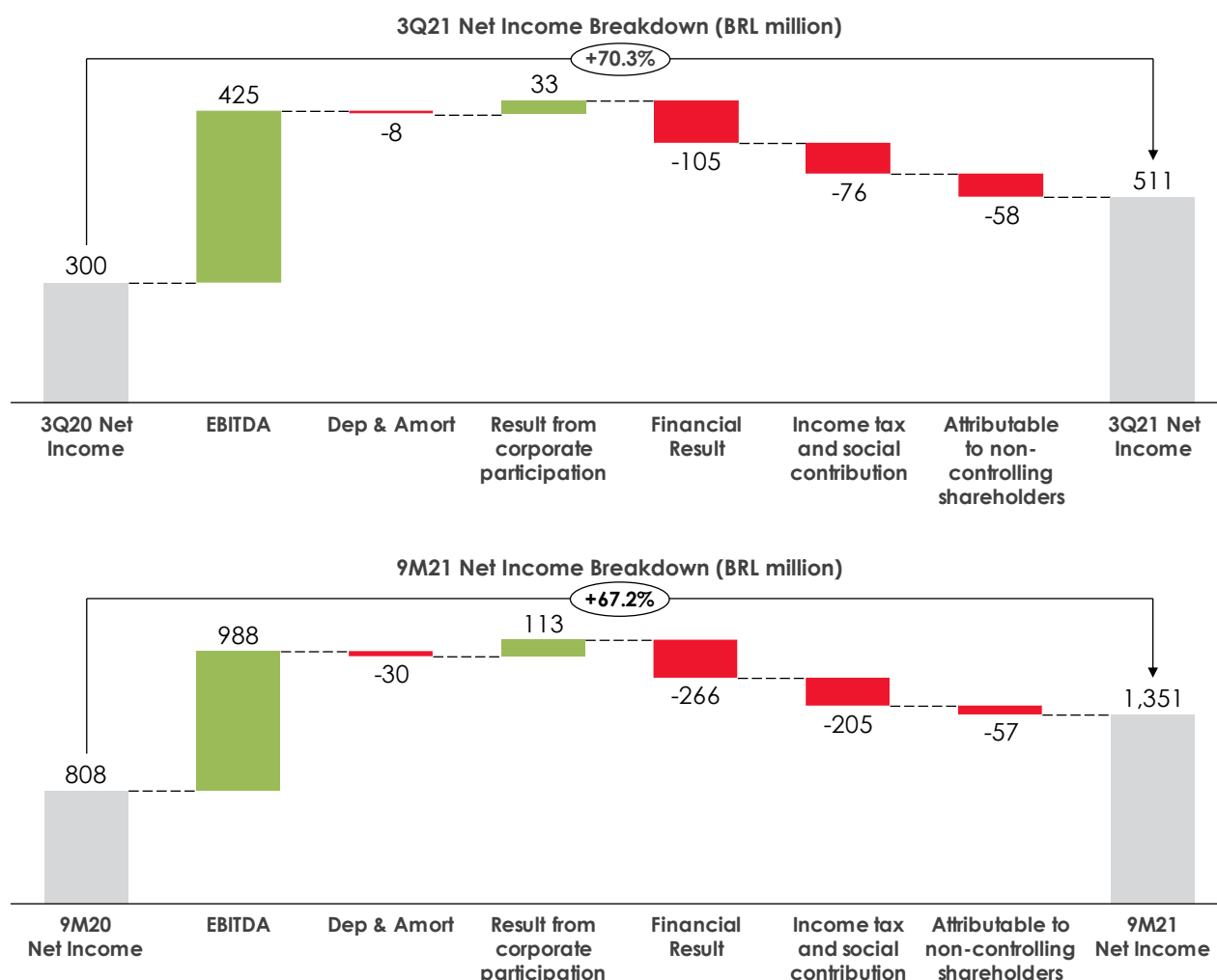
- An increase in debt charges on the loans and debentures lines, due to the higher indices, in particular the IPCA and CDI, in addition to the higher debt balance; and
- An increase in the interest and monetary variations line, reflecting the update in the civil, tax and labor provisions item.

## 2.1.6. INCOME TAX AND SOCIAL CONTRIBUTION (IR/CS)

	3Q21	3Q20	Var	9M21	9M20	Var
<b>Income Before Taxes on Profit</b>	<b>831,642</b>	<b>486,802</b>	<b>70.8%</b>	<b>2,110,234</b>	<b>1,305,328</b>	<b>61.7%</b>
Tax Rate	34%	34%		34%	34%	
IR/CS	(282,758)	(165,513)	70.8%	(717,480)	(443,812)	61.7%
<b>Additions/Eliminations</b>						
Donations	(1,083)	(803)	34.9%	(2,698)	(4,563)	-40.9%
Unrecognized Deferred Taxes	(17,238)	(16,095)	7.1%	(47,596)	(42,367)	12.3%
Adjustment to Prior Years	7,161	-	n.a.	36,056	2,757	1207.8%
Adjustment Presumed Income	3,511	(191)	n.a.	(17,334)	(1,984)	773.7%
Results from Corporate Participation	15,088	3,902	286.7%	56,331	18,036	212.3%
SUDAM/SUDENE (Tax Benefits)	34,808	17,723	96.4%	81,927	68,103	20.3%
Others	(737)	(3,827)	-80.8%	(2,994)	(4,720)	-36.6%
<b>Total</b>	<b>(241,248)</b>	<b>(164,804)</b>	<b>46.4%</b>	<b>(613,788)</b>	<b>(408,550)</b>	<b>50.2%</b>
<b>Effective Tax Rate</b>	<b>29.0%</b>	<b>33.9%</b>	<b>-4.8%</b>	<b>29.1%</b>	<b>31.3%</b>	<b>-2.2%</b>

IR/CS was BRL 241.2 million and BRL 613.8 million, up 46.4% and 50.2%, in the quarter and YTD, respectively, due to the increase in equity income and Sudam and Sudene tax benefits, resulting in an effective tax rate of 29%.

## 2.1.7. NET INCOME



Net Income was BRL 510.5 million and BRL 1.4 billion, up 70.3% and 67.2%, in the quarter and YTD, respectively.

Items in R\$ Thousand or %	3Q21	3Q20	Var	9M21	9M20	Var
<b>Income</b>	<b>510,518</b>	<b>299,772</b>	<b>70.3%</b>	<b>1,350,790</b>	<b>808,045</b>	<b>67.2%</b>
Update of Indemnifiable Financial Assets (VNR)	(75,026)	(16,383)	357.9%	(155,200)	(16,402)	846.2%
Transmission EBITDA (IFRS)	(102,049)	(64,440)	58.4%	(308,318)	(181,284)	70.1%
Transmission RAP (In Operation)	26,296	1,584	1560.2%	49,307	12,454	295.9%
GSF Renegotiation	(93,581)	-	n.a.	(108,956)	-	n.a.
<b>Adjusted Net Income</b>	<b>266,160</b>	<b>220,533</b>	<b>20.7%</b>	<b>827,624</b>	<b>622,813</b>	<b>32.9%</b>

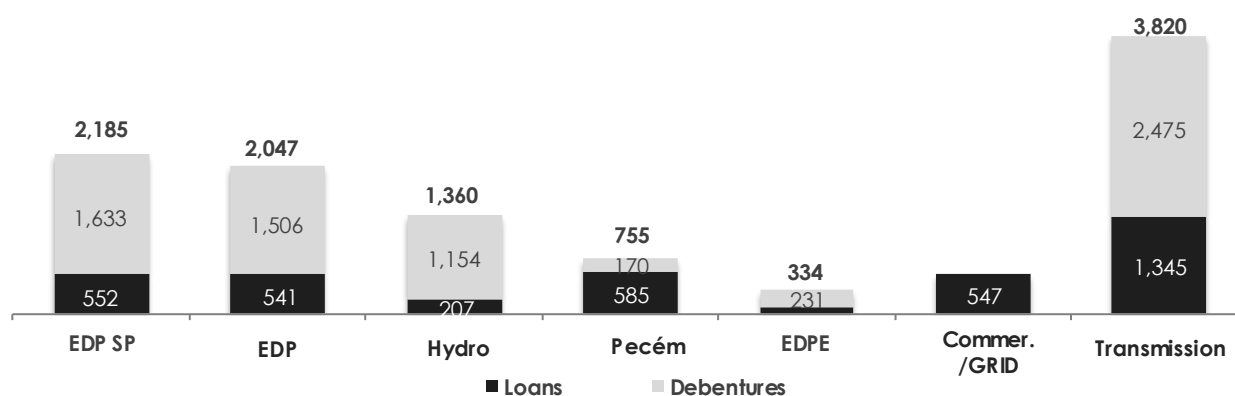
Net Income adjusted for the effects discussed in the EBITDA section was BRL 266.2 million and BRL 827.6 million, up 20.7% and de 32.9%, in the quarter and YTD, respectively.

## 2.2. DEBT

### 2.2.1. GROSS DEBT

The Company reached the end of the quarter with BRL 9.9 billion in Gross Debt, ex- the debt of unconsolidated assets, which were BRL 1.3 billion. Annex IX shows the period's main funding efforts.

Gross Debt by Company (BRL million)



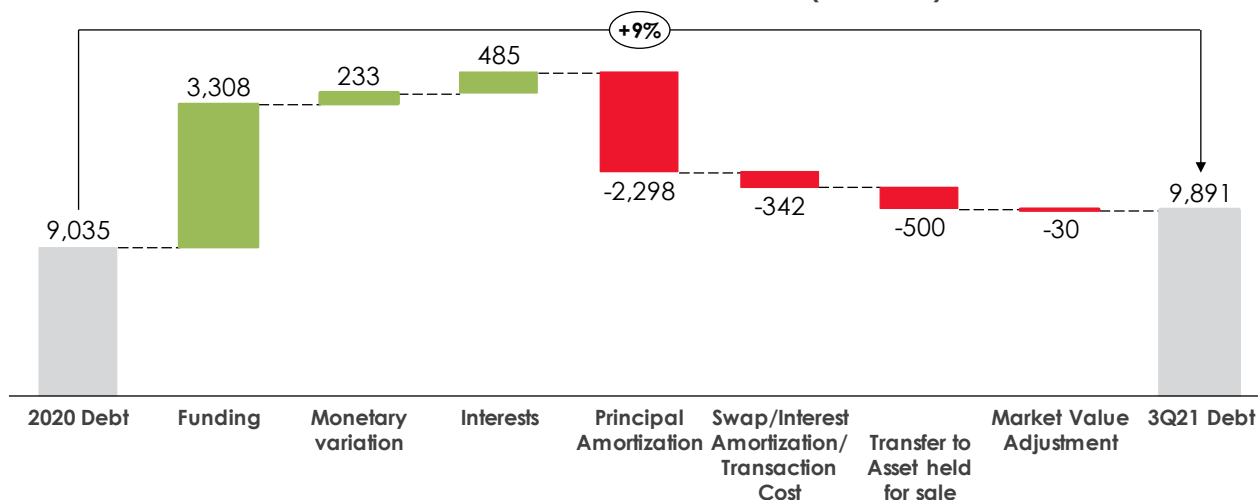
Note: does not include intra-group intercompany eliminations in the amount of BRL 1,157.9 million (considers group intercompany loans, the debt of transmission projects held for sale, and preferred shares of the Investco categorized as debt).

The funding raised in the period reflects the plans for investment in the various segments served, be it to expand and upgrade the grid at the distribution companies, be it for transmission projects, or be it to refinance debt and extend its average maturity profile.

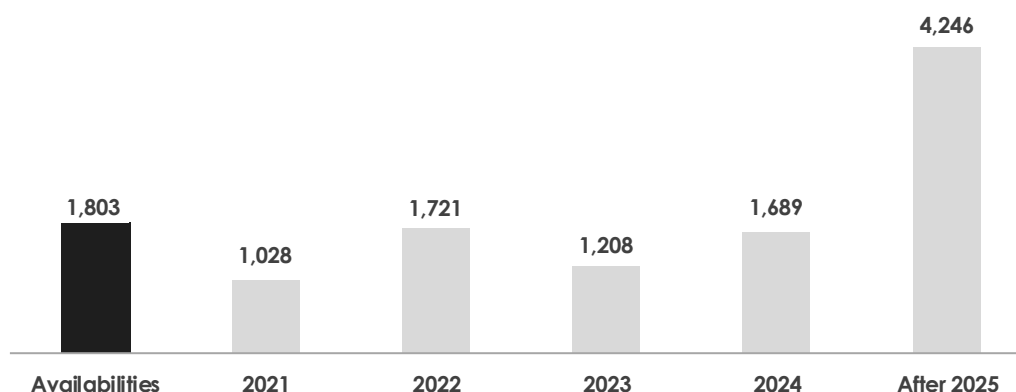
Principal and Interest amortizations concern: (i) BNDES at the distribution companies and Pecém; (ii) 8th, 9th and 10th Debenture Issues and 6th and 7th Promissory Notes Issues at EDP SP; (iii) 6th, 7th, 8th and 9th Debentures Issues, 1st Promissory Notes Issue, and Bank Credit Note at EDP ES; (iv) 4th and 6th Debenture Issues at the Holding Company; (v) Bank Credit Note at EDP Grid; (vi) 1st Promissory Notes Issue and 2nd Debentures Issue at Enerpeixe; and (vii) Bank Credit Note at EDP Comercializadora.

Transfer of the debt of assets held for sale reflects the strategic plan for transmission assets rotation, crystallizing portfolio value and adding to it.

3Q21 Consolidated Gross Debt Breakdown (BRL million)



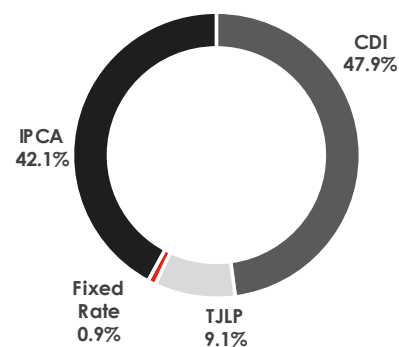
Note: Funding includes transaction costs incurred with debenture issues.

Debt Maturity Profile<sup>1</sup> (BRL million)

Note: <sup>1</sup>Amounts include principal + charges + hedge operations income/loss

The average cost of debt at the end of the quarter was 8.6% p.a., from 6.9% p.a. at yearend 2020, considering the capitalized interest on debt and charges incurred. The change in average cost reflects the higher IPCA, which was partly offset by the lower TJLP. Average debt maturity was 4.2 years. Considering the debt of the companies in which the Company has a stake, average maturity would be 4.6 years at an average cost of 8.3% p.a..

Gross Debt by Index as at 09/30/2021



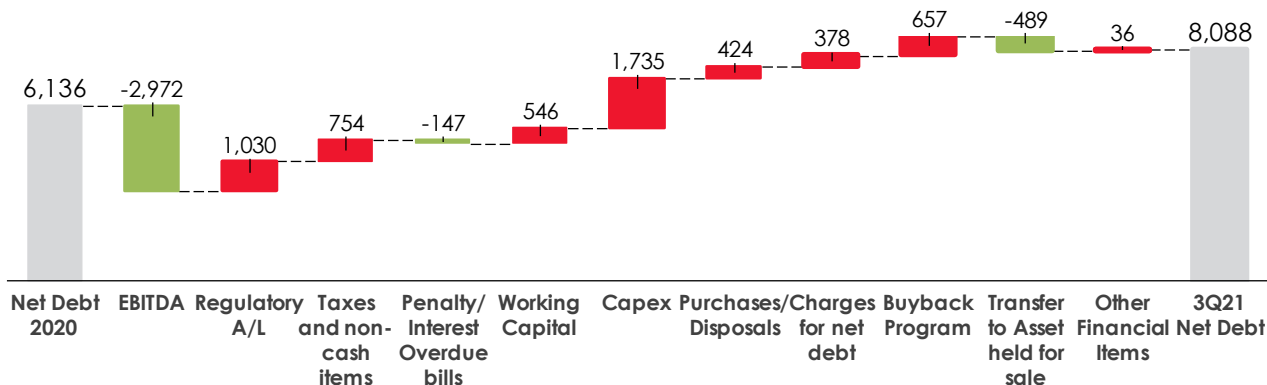
Note: ex- the fact that foreign currency-denominated financing is hedged against FX (USD) risk, the exposure would be 6.1% in USD and 41.7% in CDI, all other indices unchanged.

## 2.2.2 OPERATING CASH FLOW, NET DEBT AND LEVERAGE

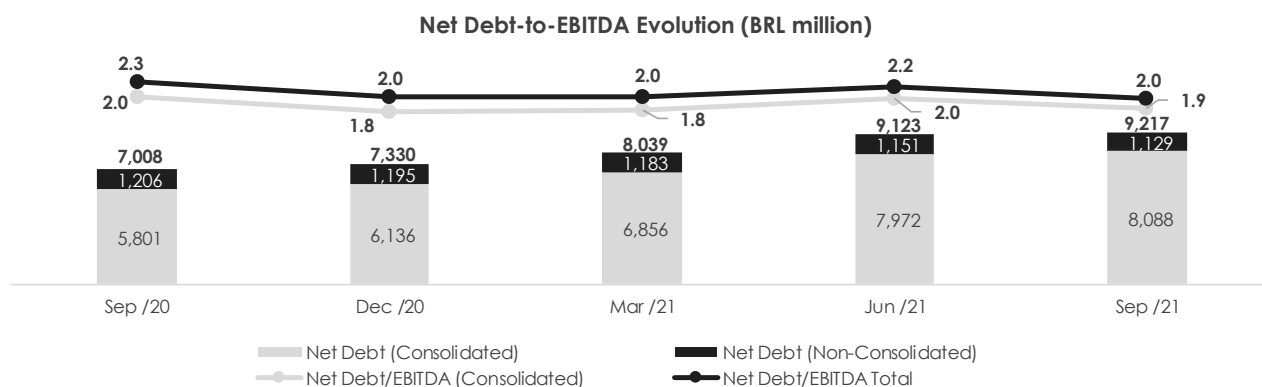
Net Debt, considering the period's operational cash generation and cash outlays was BRL 8.1 billion, up 31.8% from the balance at yearend 2020.

In the quarter, the Company raised BRL 935.0 million, in connection with Law 4131 operations at EDP Comercializadora and Mata Grande Transmissão de Energia ("MGTE"), the 12 Debentures Issue of EDP SP and the 11th Debentures Issue of EDP ES.

Net Debt Evolution (BRL million)



The net Debt-to-EBITDA ratio of the consolidated assets was 1.9X and 2.0X, considering the equity stakes in Jari, Cachoeira Caldeirão and São Manoel. Ex- non-cash effects of the past 12 months, the Net Debt-to-Adjusted EBITDA ratio would have been 2.7X.



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash at hand, securities and the BRL 9.3 million security deposit associated with funding for the Santa Catarina and Maranhão II Transmission Lines

## 2.3. VARIATION IN FIXED ASSETS

Total						
Capex (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Distribution</b>	<b>288,281</b>	<b>163,058</b>	<b>76.8%</b>	<b>780,064</b>	<b>506,532</b>	<b>54.0%</b>
EDP São Paulo	149,191	81,907	82.1%	369,413	266,367	38.7%
EDP Espírito Santo	139,090	81,151	71.4%	410,651	240,165	71.0%
<b>Generation</b>	<b>7,645</b>	<b>11,920</b>	<b>-35.9%</b>	<b>27,605</b>	<b>23,510</b>	<b>17.4%</b>
Enerpeixe	530	551	-3.7%	2,233	1,270	75.8%
Energest	1,699	3,327	-48.9%	2,107	3,727	-43.5%
Lajeado / Investco	394	1,223	-67.8%	1,025	2,046	-49.9%
Pecém	5,021	6,818	-26.4%	22,240	16,466	35.1%
<b>Transmission</b>	<b>250,334</b>	<b>290,660</b>	<b>-13.9%</b>	<b>798,097</b>	<b>660,653</b>	<b>20.8%</b>
<b>Solar</b>	<b>71,452</b>	<b>7,302</b>	<b>878.5%</b>	<b>88,276</b>	<b>22,477</b>	<b>292.7%</b>
<b>Others</b>	<b>14,169</b>	<b>4,578</b>	<b>209.5%</b>	<b>40,628</b>	<b>14,558</b>	<b>179.1%</b>
<b>Total</b>	<b>631,881</b>	<b>477,518</b>	<b>32.3%</b>	<b>1,734,670</b>	<b>1,227,730</b>	<b>41.3%</b>

Investments were up 32.3% and 41.3%, in the quarter and YTD, respectively, in line with the established business plan, with a particular focus on the grids and solar energy segments.

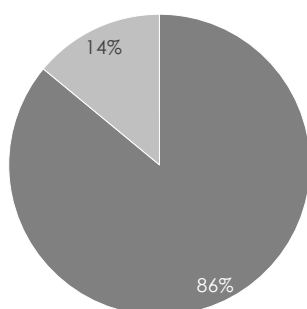
Distribution investments were BRL 288.3 million and BRL 780.1 million, up 76.8% and 54.0%, in the quarter and YTD, respectively, because of investments reinforcement for grid upgrades, with intensified use of technology. The main investments were allocated to expansion works, grid upgrades, telecommunications, information technology, and loss-combatting.

EDP São Paulo						
Capex - Distribution (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
Total Capex Net of Special Obligations	146,432	80,460	82.0%	368,465	266,385	38.3%
(+) Special Obligations	4,376	1,447	202.4%	4,376	2,665	64.2%
Gross Value	150,808	81,907	84.1%	372,841	269,050	38.6%
(-) Interest Capitalization	(1,617)	-	n.a.	(3,428)	(2,683)	27.8%
<b>Value net of Interest Cap.</b>	<b>149,191</b>	<b>81,907</b>	<b>82.1%</b>	<b>369,413</b>	<b>266,367</b>	<b>38.7%</b>

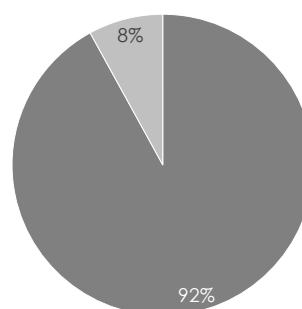
  

EDP Espírito Santo						
Capex - Distribution (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
Total Capex Net of Special Obligations	138,698	80,356	72.6%	421,587	247,060	70.6%
(+) Special Obligations	6,494	795	716.9%	6,494	2,327	179.1%
Gross Value	145,192	81,151	78.9%	428,081	249,387	71.7%
(-) Interest Capitalization	(6,102)	-	n.a.	(17,430)	(9,223)	89.0%
<b>Value net of Interest Cap.</b>	<b>139,090</b>	<b>81,151</b>	<b>71.4%</b>	<b>410,651</b>	<b>240,165</b>	<b>71.0%</b>
<b>Distribution</b>	<b>288,281</b>	<b>163,058</b>	<b>76.8%</b>	<b>780,064</b>	<b>506,532</b>	<b>54.0%</b>

EDP SP 3Q21



EDP ES 3Q21



■ Electric CAPEX (RAB) ■ Non-Electric CAPEX

Transmission investments were down 13.9% in the quarter, due to the difference in construction schedules between the periods at hand. In the year to date investments were up 20.8%, due to advancing construction works. The Lots' operational startup remains ahead of schedule vis-à-vis ANEEL's deadlines.

Capex (R\$ Thousand)						
Transmission Lines (Lot)	3Q21	3Q20	Var	9M21	9M20	Var
Transmissão	4	5	-20.0%	(289)	125	n.a.
Transmissão MA I	(12,626)	80,338	n.a.	17,698	142,589	-87.6%
Transmissão MA II	150	4,396	-96.6%	461	40,268	-98.9%
Transmissão MA III	22,620	-	n.a.	41,800	-	n.a.
Transmissão Aliança SC	91,532	103,802	-11.8%	299,515	259,047	15.6%
Transmissão SP-MG	101,214	90,505	11.8%	326,884	197,865	65.2%
Litoral Sul Transmissora de Energia	47,440	11,615	308.4%	112,028	20,760	439.6%
<b>Total</b>	<b>250,334</b>	<b>290,661</b>	<b>-13.9%</b>	<b>798,097</b>	<b>660,654</b>	<b>20.8%</b>

On Solar Generation, investments were BRL 71.5 million and BRL 88.3 million, in the quarter and YTD, respectively, bearing witness to the commitment to expansion in the segment, in line with the previously mentioned strategic plans.

In other segments, investments were BRL 14.2 million and BRL 40.6 million, in the quarter and YTD, respectively, particular note being due to the construction of the new headquarters, in addition to new energy efficiency, technology, and new business development projects.

Considering unconsolidated assets, investments were BRL 637.9 million and BRL 1.7 billion, up 33.4% and 41.5%, in the quarter and YTD, respectively.

Capex (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Distribution</b>	<b>288,281</b>	<b>163,058</b>	<b>76.8%</b>	<b>780,064</b>	<b>506,532</b>	<b>54.0%</b>
<b>Generation</b>	<b>13,695</b>	<b>12,780</b>	<b>7.2%</b>	<b>34,088</b>	<b>26,415</b>	<b>29.0%</b>
Generation Others	7,645	11,920	-35.9%	27,605	23,510	17.4%
Unconsolidated generation	6,050	861	602.9%	6,483	2,905	123.2%
<b>Transmission</b>	<b>250,334</b>	<b>290,660</b>	<b>-13.9%</b>	<b>798,097</b>	<b>660,653</b>	<b>20.8%</b>
<b>Solar</b>	<b>71,452</b>	<b>7,302</b>	<b>878.5%</b>	<b>88,276</b>	<b>22,477</b>	<b>292.7%</b>
<b>Others</b>	<b>14,169</b>	<b>4,578</b>	<b>209.5%</b>	<b>40,628</b>	<b>14,558</b>	<b>179.1%</b>
<b>Total</b>	<b>637,931</b>	<b>478,378</b>	<b>33.4%</b>	<b>1,741,153</b>	<b>1,230,634</b>	<b>41.5%</b>



## 3. PERFORMANCE BY BUSINESS SEGMENT

## 3.1. DISTRIBUTION

## 3.1.2. RESULTS

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	3Q21	3Q20	Var	3Q21	3Q20	Var	3Q21	3Q20	Var
<b>Net Operating Revenue</b>	<b>1,926,234</b>	<b>1,053,556</b>	<b>82.8%</b>	<b>1,401,647</b>	<b>823,165</b>	<b>70.3%</b>	<b>3,327,881</b>	<b>1,876,721</b>	<b>77.3%</b>
<b>Non-Manageable Expenditures</b>	<b>(1,583,550)</b>	<b>(782,360)</b>	<b>102.4%</b>	<b>(1,066,350)</b>	<b>(596,290)</b>	<b>78.8%</b>	<b>(2,649,900)</b>	<b>(1,378,650)</b>	<b>92.2%</b>
Energy Purchased to Resell	(1,447,944)	(635,565)	127.8%	(952,223)	(467,194)	103.8%	(2,400,167)	(1,102,759)	117.7%
Charges for Usage of Basic Network	(135,345)	(146,531)	-7.6%	(113,931)	(128,888)	-11.6%	(249,276)	(275,419)	-9.5%
Other	(261)	(264)	-1.1%	(196)	(208)	-5.8%	(457)	(472)	-3.2%
<b>Gross Margin</b>	<b>342,684</b>	<b>271,196</b>	<b>26.4%</b>	<b>335,297</b>	<b>226,875</b>	<b>47.8%</b>	<b>677,981</b>	<b>498,071</b>	<b>36.1%</b>
<b>Manageable Expenditures</b>	<b>(301,224)</b>	<b>(231,300)</b>	<b>30.2%</b>	<b>(291,128)</b>	<b>(240,401)</b>	<b>21.1%</b>	<b>(592,352)</b>	<b>(471,701)</b>	<b>25.6%</b>
<b>PMTO</b>	<b>(109,977)</b>	<b>(108,186)</b>	<b>1.7%</b>	<b>(109,100)</b>	<b>(116,478)</b>	<b>-6.3%</b>	<b>(219,077)</b>	<b>(224,664)</b>	<b>-2.5%</b>
Personnel	(35,794)	(42,394)	-15.6%	(35,067)	(39,540)	-11.3%	(70,861)	(81,934)	-13.5%
Material	(4,799)	(3,718)	29.1%	(4,559)	(4,429)	2.9%	(9,358)	(8,147)	14.9%
Third-Party Services	(39,346)	(35,956)	9.4%	(48,213)	(40,640)	18.6%	(87,559)	(76,596)	14.3%
Provision	(23,672)	(18,515)	27.9%	(15,284)	(26,455)	-42.2%	(38,956)	(44,970)	-13.4%
Other	(6,366)	(7,603)	-16.3%	(5,977)	(5,414)	10.4%	(12,343)	(13,017)	-5.2%
Gain and Loss on the Deactivation and Asset Sale	(8,886)	(9,801)	-9.3%	(8,863)	(10,965)	-19.2%	(17,749)	(20,766)	-14.5%
<b>EBITDA</b>	<b>223,821</b>	<b>153,209</b>	<b>46.1%</b>	<b>217,334</b>	<b>99,432</b>	<b>118.6%</b>	<b>441,155</b>	<b>252,641</b>	<b>74.6%</b>
<b>EBITDA Margin</b>	<b>11.6%</b>	<b>14.5%</b>	<b>-2.9%</b>	<b>15.5%</b>	<b>12.1%</b>	<b>3.4%</b>	<b>13.3%</b>	<b>13.5%</b>	<b>-0.2%</b>

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	9M21	9M20	Var	9M21	9M20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>4,333,168</b>	<b>2,927,639</b>	<b>48.0%</b>	<b>3,349,473</b>	<b>2,346,111</b>	<b>42.8%</b>	<b>7,682,641</b>	<b>5,273,750</b>	<b>45.7%</b>
<b>Non-Manageable Expenditures</b>	<b>(3,332,115)</b>	<b>(2,160,697)</b>	<b>54.2%</b>	<b>(2,405,861)</b>	<b>(1,623,430)</b>	<b>48.2%</b>	<b>(5,737,976)</b>	<b>(3,784,127)</b>	<b>51.6%</b>
Energy Purchased to Resell	(2,886,147)	(1,794,839)	60.8%	(2,035,362)	(1,308,422)	55.6%	(4,921,509)	(3,103,261)	58.6%
Charges for Usage of Basic Network	(445,174)	(365,067)	21.9%	(369,903)	(314,374)	17.7%	(815,077)	(679,441)	20.0%
Other	(794)	(791)	0.4%	(596)	(634)	-6.0%	(1,390)	(1,425)	-2.5%
<b>Gross Margin</b>	<b>1,001,053</b>	<b>766,942</b>	<b>30.5%</b>	<b>943,612</b>	<b>722,681</b>	<b>30.6%</b>	<b>1,944,665</b>	<b>1,489,623</b>	<b>30.5%</b>
<b>Manageable Expenditures</b>	<b>(850,420)</b>	<b>(750,677)</b>	<b>13.3%</b>	<b>(877,484)</b>	<b>(712,149)</b>	<b>23.2%</b>	<b>(1,727,904)</b>	<b>(1,462,826)</b>	<b>18.1%</b>
<b>PMTO</b>	<b>(358,085)</b>	<b>(362,213)</b>	<b>-1.1%</b>	<b>(335,972)</b>	<b>(341,087)</b>	<b>-1.5%</b>	<b>(694,057)</b>	<b>(703,300)</b>	<b>-1.3%</b>
Personnel	(125,133)	(132,209)	-5.4%	(111,993)	(118,730)	-5.7%	(237,126)	(250,939)	-5.5%
Material	(12,385)	(12,253)	1.1%	(11,769)	(12,262)	-4.0%	(24,154)	(24,515)	-1.5%
Third-Party Services	(118,788)	(114,027)	4.2%	(141,668)	(127,858)	10.8%	(260,456)	(241,885)	7.7%
Provision	(69,656)	(70,799)	-1.6%	(52,981)	(63,833)	-17.0%	(122,637)	(134,632)	-8.9%
Other	(32,123)	(32,925)	-2.4%	(17,561)	(18,404)	-4.6%	(49,684)	(51,329)	-3.2%
Gain and Loss on the Deactivation and Asset Sale	(22,247)	(31,794)	-30.0%	(27,205)	(36,675)	-25.8%	(49,452)	(68,469)	-27.8%
<b>EBITDA</b>	<b>620,721</b>	<b>372,935</b>	<b>66.4%</b>	<b>580,435</b>	<b>344,919</b>	<b>68.3%</b>	<b>1,201,156</b>	<b>717,854</b>	<b>67.3%</b>
<b>EBITDA Margin</b>	<b>14.3%</b>	<b>12.7%</b>	<b>1.6%</b>	<b>17.3%</b>	<b>14.7%</b>	<b>2.6%</b>	<b>15.6%</b>	<b>13.6%</b>	<b>2.0%</b>

Note: Gross Margin excludes Construction Revenues

Net Revenue was BRL 3.3 billion and BRL 7.7 billion, up 77.3% and 45.7%, in the quarter and YTD, respectively, due to: (i) increased NRV booking (+BRL 88.9 million in the quarter and +BRL 210.3 million YTD), because of restatement at the IPCA; (ii) tariff adjustments with average perceived effect of 4.82% at EDP SP, in line with the 2020 adjustment, and 9.75% at EDP ES, in line with the 2021 adjustment; (iii) 4.2% and 8.0% increase in distributed energy volume in the quarter and YTD, respectively, reflecting the economic recovery as discussed in the [Market Report](#); and (iv) other revenues and effects.

The average tariff given the market mix was up 20.7% and 24.9%, at EDP SP and at EDP ES, respectively, reflecting the tariff adjustments and the worsening tariff flag status between compared periods.

Average Tariff (R\$/MWh)						
	EDP São Paulo			EDP Espírito Santo		
	3Q21	3Q20	Var	3Q21	3Q20	Var
Residential	616.39	514.46	19.8%	645.65	518.07	24.6%
Industrial	572.19	467.94	22.3%	645.28	522.32	23.5%
Commercial	618.69	517.61	19.5%	690.18	555.36	24.3%
Rural	527.27	401.15	31.4%	510.00	390.25	30.7%
Others	473.33	374.57	26.4%	516.77	406.26	27.2%
<b>Total</b>	<b>595.76</b>	<b>493.54</b>	<b>20.7%</b>	<b>610.07</b>	<b>488.30</b>	<b>24.9%</b>

Non-manageable expenses were BRL 2.6 billion and BRL 5.7 billion, up 92.2% and 51.6%, in the quarter and YTD, respectively, due to the higher price of energy purchases arising from the worsening hydrological scenario, and increased costs associated with dispatching from thermal power plants.

The energy purchase price was up 55.4% and 25.1% at EDP SP and 31.4% and 16.6% at EDP ES, in the quarter and YTD, respectively.

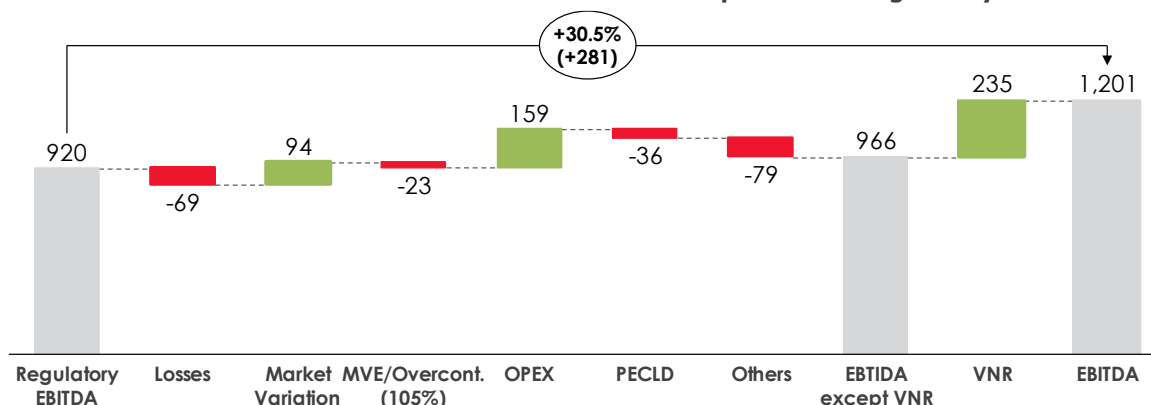
	EDP São Paulo						EDP Espírito Santo					
	3Q21	3Q20	Var	9M21	9M20	Var	3Q21	3Q20	Var	9M21	9M20	Var
Average PMIX	321.2	206.7	55.4%	269.6	215.5	25.1%	278.8	212.1	31.4%	245.7	210.8	16.6%

Gross Margin was BRL 678.0 million in the quarter and BRL 1.9 billion in the year to date, resulting from the previously mentioned effects, in addition to the effects shown in the table below:

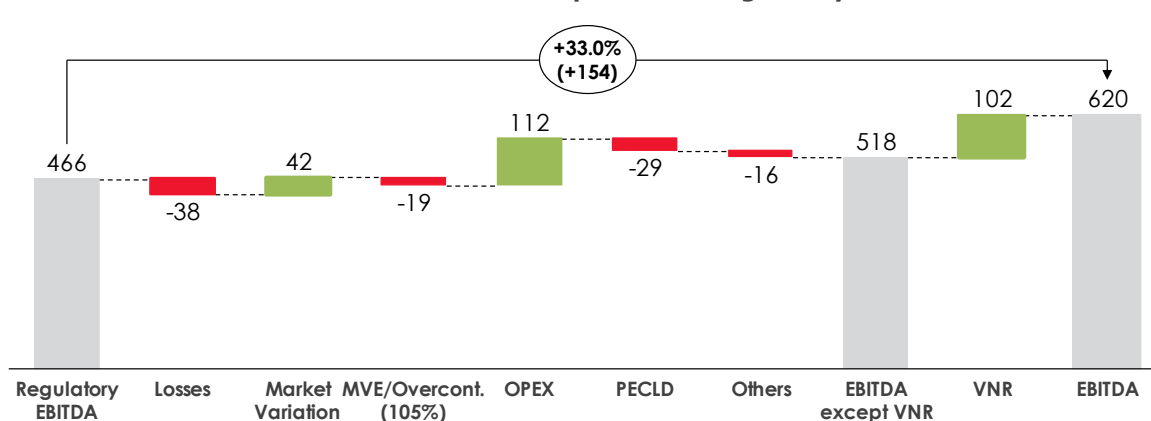
R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	3Q21	3Q20	Var	3Q21	3Q20	Var	3Q21	3Q20	Var
Non-Indemnified Financial Asset	47.6	10.9	36.7	66.1	13.9	52.1	113.7	24.8	88.9
Losses	(16.2)	(12.2)	(4.0)	(13.6)	(12.2)	(1.4)	(29.8)	(24.4)	(5.4)
Overcontracting	(5.5)	(8.2)	2.7	(3.1)	(5.9)	2.8	(8.6)	(14.1)	5.5
Market	10.9	-	10.9	13.5	-	13.5	24.3	-	24.3
Tariff Effect	45.0	-	45.0	64.8	-	64.8	109.8	-	109.8
Other Revenues	22.7	19.9	2.9	8.5	8.9	(0.4)	31.2	28.7	2.5
Other Effects	(22.6)	-	(22.6)	(23.0)	-	(23.0)	(45.6)	-	(45.6)
<b>Total</b>	<b>81.8</b>	<b>10.3</b>	<b>71.5</b>	<b>113.2</b>	<b>4.7</b>	<b>108.5</b>	<b>195.0</b>	<b>15.0</b>	<b>180.0</b>

R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	9M21	9M20	Var	9M21	9M20	Var	9M21	9M20	Var
Non-Indemnified Financial Asset	102.5	10.0	92.5	132.7	14.9	117.8	235.2	24.9	210.3
Losses	(38.0)	(27.9)	(10.1)	(30.7)	(27.1)	(3.5)	(68.7)	(55.0)	(13.6)
Overcontracting	(18.7)	(40.2)	21.5	(3.8)	(26.5)	22.7	(22.6)	(66.7)	44.2
Market	41.6	-	41.6	52.1	-	52.1	93.6	-	93.6
Tariff Effect	150.4	-	150.4	76.2	-	76.2	226.6	-	226.6
Other Revenues	66.8	57.1	9.7	37.5	31.5	6.0	104.3	88.6	15.7
Other Effects	(71.5)	-	(71.5)	(50.1)	-	(50.1)	(121.6)	-	(121.6)
<b>Total</b>	<b>233.1</b>	<b>(1.0)</b>	<b>234.1</b>	<b>213.8</b>	<b>(7.3)</b>	<b>221.1</b>	<b>446.9</b>	<b>(8.3)</b>	<b>455.2</b>

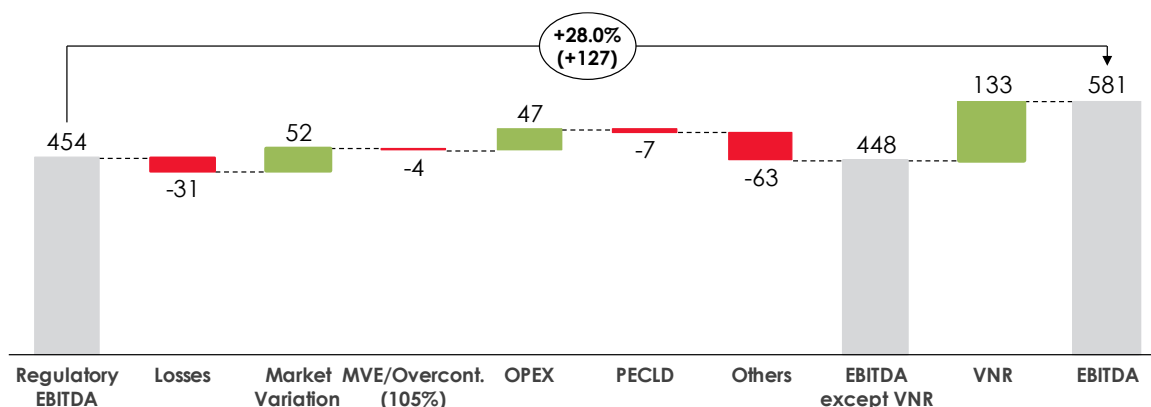
## 2021 Consolidated EBITDA of the Distribution Companies vs. Regulatory EBITDA



## 2021 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP SP



## 2021 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP ES



## 3.1.3 CONSOLIDATED ENERGY BALANCE (GWh)

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	578,708	399,050	977,758
Auction	2,317,244	1,558,142	3,875,387
Others <sup>1</sup>	3,077	39,126	42,203
Energy in Transit	2,088,836	1,071,991	3,160,827
<b>Total Required Energy</b>	<b>4,987,865</b>	<b>3,068,309</b>	<b>8,056,174</b>
Transmission Losses (+)	49,104	29,285	78,389
Losses from Itaipu (+)	30,348	20,657	51,004
Short Term Sales (-)	-614,652	-294,842	-909,493
Short Term Adjustments (-)	7,611	30,319	37,930
<b>Total Losses</b>	<b>686,493</b>	<b>314,463</b>	<b>1,000,956</b>
MCSD New Energy Assignment (+)	468,568	267,136	735,704
MVE (Surplus Commercialization Mechanism)	-466,109	-249,504	-715,613
<b>Total Sales</b>	<b>2,459</b>	<b>17,632</b>	<b>20,091</b>
<b>Required Energy</b>	<b>4,298,913</b>	<b>2,736,213</b>	<b>7,035,127</b>
Wholesale Supply	11,777	-	11,777
Retail Supply	1,825,814	1,446,958	3,272,772
Losses and Differences	377,638	356,348	733,986
Energy in Transit	2,088,836	1,071,991	3,160,827
<b>Total Energy Distributed</b>	<b>4,304,065</b>	<b>2,875,297</b>	<b>7,179,362</b>

<sup>1</sup> Bilateral Agreements and Short-Term Purchases. Note: Energy balance considers metered energy

## 3.1.4 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	ANEEL	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	ANEEL
Input of Energy in Grid (A)	16,269	16,445	16,631	17,221	17,362		10,988	11,111	11,230	11,548	11,666	
Total (B+C)	1,406	1,413	1,439	1,435	1,434		1,427	1,485	1,460	1,484	1,482	
Total	8.64%	8.59%	8.66%	8.33%	8.26%	7.02%	12.99%	13.36%	13.00%	12.85%	12.70%	11.30%

Total losses at EDP SP were down 0.38 p.p. compared with the same period in 2020 because of reduced non-technical losses arising from the Combat-Loss plan, which focuses on meter replacement, field inspections, network armoring, remote meter installations, and telemetering assets management. Technical losses were up, reflecting the increased grid load.

Compared with 2Q21, total losses were down 0.07 p.p., due the effect of the Company's actions to combat losses.

At EDP ES, total losses were down 0.29 p.p. compared with the same period in 2020, influenced by reduced technical losses reflecting resumed operations at Samarco, basic grid reinforcement works, the installation of new substations, the reconfiguration of the high-voltage system, and the entry of Mini- and Micro-Distributed Generation.

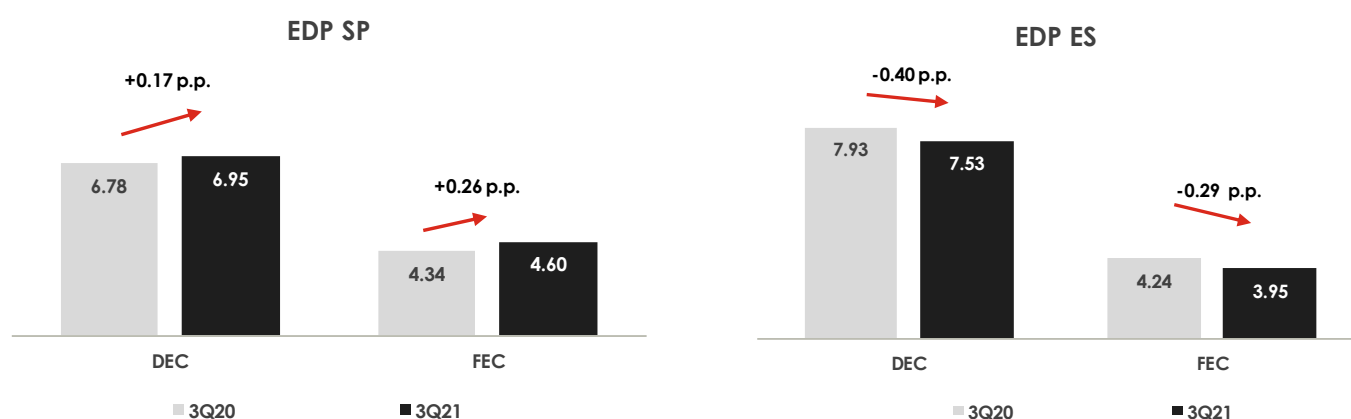
Compared with 2Q21, total losses were down 0.15 p.p., due to the Company's shares, as mentioned in connection with EDP SP.

## 3.1.5. QUALITY INDICATORS

At both distribution companies, indicators remained below Aneel's regulatory targets because of improvement measures including preventive maintenance, the "DEC Down" Project (treatment of repetitive delinquents' disconnection, improved internal processes and acquisition of new technologies), the use of digital platforms for field teams (quick information flow and service agility and efficiency), and the "Eyes on DEC" initiative, reinforcing multidisciplinary teams, the restructuring of the Integrated Operations Center (COI), a plan for increasing the number of grid reconnectors, and centralized team dispatch at the COI.

At EDP SP, both indicators were up because of substation failures in the concession area in October 2020, in addition to the rainy summertime season in late 2020 and early 2021.

At EDP ES, both quality indicators were down because of investments in structural works, and special allocations to predictive and preventive maintenance.



ANEEL Annual Regulatory Target for 2021

EDP São Paulo: DEC 7.38 / FEC: 5.79

EDP Espírito Santo: DEC: 9.31 / FEC: 6.54

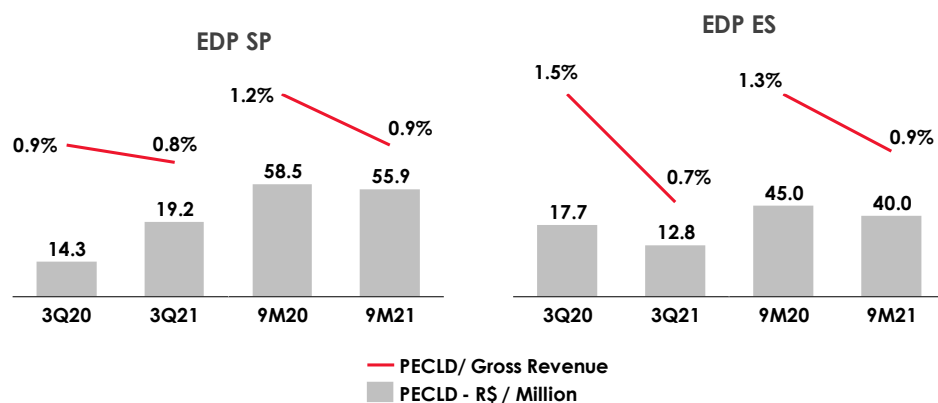
## 3.1.6. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

Consolidated PECLD was BRL 31.9 million and BRL 95.9 million, down BRL 0.1 million and BRL 7.6 million, in the quarter and YTD, respectively. The reduction is due to the following effects: (i) increased number of power cuts and collection efforts in the course of the year compared with 2020, which was affected by the more severe pandemic and a temporary ban on cuts; (ii) improved defaulting in the market at large compared with 2020; (iii) slight economic recovery, affecting consumers' incomes; and (iv) application of new analytical models that resort to machine-learning algorithms, enabling improved effectiveness and assertiveness applying revenue recovery tools.

PECLD-to-Gross Revenues in the quarter was 0.8% at EDP SP and 0.7% at EDP ES. IN the year to date, PECLD-to-Gross Revenues was 0.9% at both distribution companies.

The Company has revenues control and management measures in place to ensure and monitor indicators so that estimated losses will remain steady.

Estimated PECLD								
Consumers	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Regular Consumption		Irregular Consumption		Regular Consumption	
	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage
Residential	40.50%	n/a	1.09%	n/a	33.41%	n/a	1.69%	n/a
Industrial	21.73%	25.93%	1.86%	0.66%	24.92%	17.28%	1.77%	n/a
Commercial, Services and Others	15.25%	n/a	0.84%	0.46%	21.84%	n/a	1.02%	0.46%
Rural	41.59%	n/a	0.35%	0.03%	23.56%	n/a	1.84%	0.01%
Public Authority	n/a	n/a	n/a	n/a	28.12%	n/a	0.16%	n/a
Public Illumination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public Service	n/a	n/a	n/a	n/a	n/a	n/a	0.08%	0.18%



### 3.1.7. REGULATORY ASSETS AND LIABILITIES

The September balance of regulatory liabilities was BRL 0.8 billion, due to:

- (i) **Energy purchase:** higher contract-related costs reflecting an energy scenario seasonal status under impact from the worsening hydrological crisis and the resulting worsening of the hydrological scenario and increased costs associated with dispatching from thermal plants;
- (ii) **Cost of Energy from Itaipu:** US Dollar exchange rate change between periods, leading to higher costs;
- (iii) **Charges (ESS/EER):** increased ESS costs for players whose consumption is served by the SIN, due to the activation of thermal plants outside the merit order and energy imports from Argentina and Uruguay (because of low reservoir levels);
- (iv) **Overcontracting:** reversal of maximum-effort results, lost with the declared deficit of the New Energy Surpluses and Deficits Compensation Mechanism ("MCS D EN") in the latter half of 2021, minimized by load recovery and higher prices on the distribution companies' energy liquidation market;
- (v) **PIS/COFINS on sectoral financial assets:** change arising from the recognition of amounts to be returned to consumers in connection with ICMS as part of the PIS/COFINS taxable base; and
- (vi) **Other:** variation arising from the recognition of balances associated with Hydrological Risk (GSF), in addition to demand overshoot and excess reactivities had in the distribution companies' Tariff Adjustments of 2020 and 2021.

	EDP Consolidated							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Sep-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	231,488	863,333	41,864	11,620	-	-	1,148,305	916,817
Charges	185,352	125,878	(53,717)	8,587	-	-	266,100	80,748
Overcontracting (100% to 105%)	5,506	(231,036)	48,816	(3,698)	-	-	(180,412)	(185,918)
PIS/COFINS on sector financial assets	(1,730,049)	120,044	124,023	6,933	-	-	(1,479,049)	251,000
Others	(544,214)	(300,948)	291,468	(4,566)	-	-	(558,260)	(14,046)
<b>Total</b>	<b>(1,851,917)</b>	<b>577,271</b>	<b>452,454</b>	<b>18,876</b>	<b>-</b>	<b>-</b>	<b>(803,316)</b>	<b>1,048,601</b>

	EDP São Paulo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Sep-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	131,350	541,127	45,644	7,834	-	-	725,955	594,605
Charges	107,867	127,822	(38,292)	7,630	-	-	205,027	97,160
Overcontracting (100% to 105%)	(17,178)	(157,763)	44,558	(8,259)	-	-	(138,642)	(121,464)
PIS/COFINS on sector financial assets	(1,041,816)	121,842	-	17,107	-	-	(902,867)	138,949
Others	(436,605)	(186,396)	230,523	(2,621)	-	-	(395,099)	41,506
<b>Total</b>	<b>(1,256,382)</b>	<b>446,632</b>	<b>282,433</b>	<b>21,691</b>	<b>-</b>	<b>-</b>	<b>(505,626)</b>	<b>750,756</b>

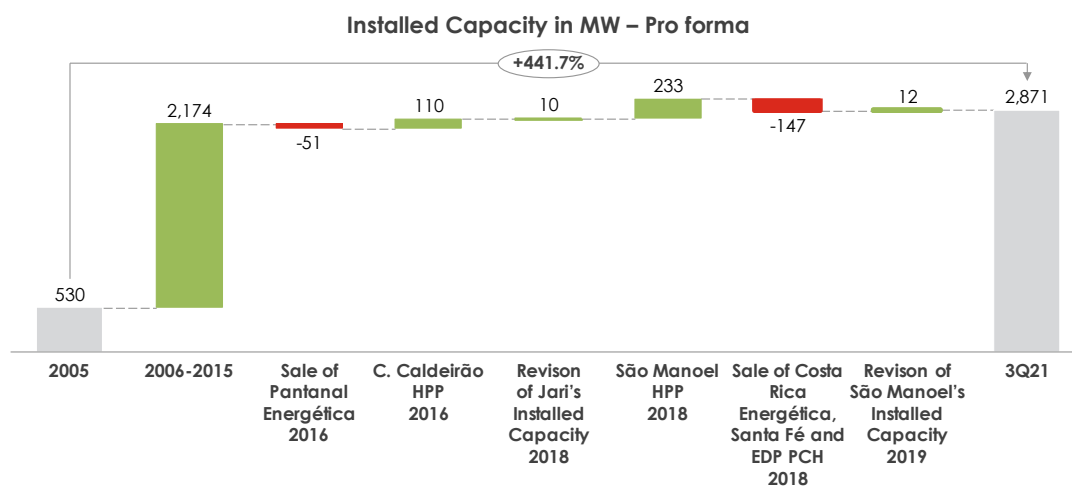
  

	EDP Espírito Santo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Sep-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	100,138	322,206	(3,780)	3,786	-	-	422,350	322,212
Charges	77,485	(1,944)	(15,425)	957	-	-	61,073	(16,412)
Overcontracting (100% to 105%)	22,684	(73,273)	4,258	4,561	-	-	(41,770)	(64,454)
PIS/COFINS on sector financial assets	(688,233)	(1,798)	124,023	(10,174)	-	-	(576,182)	112,051
Others	(107,609)	(114,552)	60,945	(1,945)	-	-	(163,161)	(55,552)
<b>Total</b>	<b>(595,535)</b>	<b>130,639</b>	<b>170,021</b>	<b>(2,815)</b>	<b>-</b>	<b>-</b>	<b>(297,690)</b>	<b>297,845</b>

## 3.2. CONVENTIONAL GENERATION

### 3.2.1 INSTALLED CAPACITY

The Company has 2.9 GW in installed capacity and physical guarantee of 1.9 GWa.

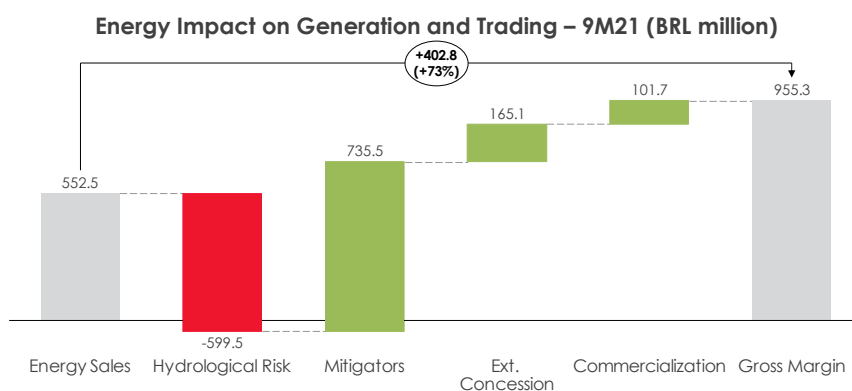
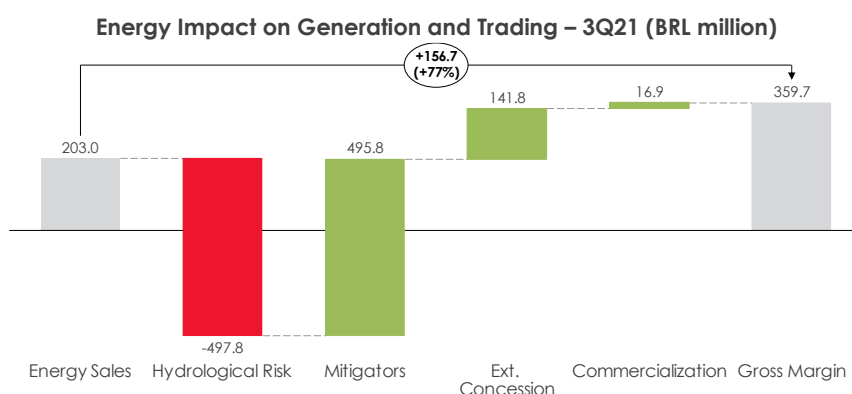


Note: Considers proportional equity stake in Jari, Cachoeira Caldeirão and São Manoel.  
Installed capacity ex- the percentage stakes in Lajeado and Enerpeixe HPPs, in line with the consolidation criteria.

## 3.2.2 INTEGRATED ENERGY MANAGEMENT

In recent years, the Trading Company has been operating as a management instrument for the Company's energy portfolio, working in concert with generation companies in electric energy purchase and sale transactions.

The third quarter is traditionally the driest of the year, now combined with the worst hydro crisis of the past 91 years in Brazil. Given this, EDP Brasil maintained its portfolio hedging strategy by purchasing additional energy to mitigate risks associated with the GSF and variations of the PLD, with a 32% hedge position in the quarter, considering the mitigation actions arising from the ACR hydrological risk renegotiation, energy purchases, and seasonal weighting of the physical guarantee. The chosen mitigators proved positive both in the quarter and YTD, protecting the portfolio from the effects of an average GSF of 51.2% and 75.3%, respectively, in addition to PLD volatility (BRL 582.3/MWh in the quarter and BRL 328.1/MWh YTD in the SE/CW sub-market).



Note: Considers the impacts of MRE, PLD and GSF. Disregards the GSF renegotiation on the ACL.

## 3.2.3 HYDROELECTRIC GENERATION

Items in R\$ Thousand or %	Hydro Generation					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>370,779</b>	<b>313,974</b>	<b>18.1%</b>	<b>1,067,781</b>	<b>905,812</b>	<b>17.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(28,388)</b>	<b>(95,580)</b>	<b>-70.3%</b>	<b>(214,221)</b>	<b>(296,228)</b>	<b>-27.7%</b>
Energy Purchased to Resell	(143,261)	(71,708)	99.8%	(304,462)	(226,526)	34.4%
Charges for Usage of Basic Network	(26,750)	(23,634)	13.2%	(74,330)	(68,971)	7.8%
Other	141,623	(238)	n.a.	164,571	(731)	n.a.
<b>Gross Margin</b>	<b>342,391</b>	<b>218,394</b>	<b>56.8%</b>	<b>853,560</b>	<b>609,584</b>	<b>40.0%</b>
<b>Manageable Expenditures</b>	<b>(51,395)</b>	<b>(48,533)</b>	<b>5.9%</b>	<b>(158,492)</b>	<b>(146,223)</b>	<b>8.4%</b>
<b>PMTO</b>	<b>(15,517)</b>	<b>(16,207)</b>	<b>-4.3%</b>	<b>(50,888)</b>	<b>(48,847)</b>	<b>4.2%</b>
Personnel	(6,903)	(8,867)	-22.1%	(25,021)	(26,179)	-4.4%
Material	(800)	(564)	41.8%	(2,623)	(1,748)	50.1%
Third-Party Services	(6,557)	(5,201)	26.1%	(19,482)	(16,548)	17.7%
Provision	(286)	(120)	138.3%	(711)	(259)	174.5%
Other	(971)	(1,455)	-33.3%	(3,051)	(4,113)	-25.8%
Gains and Losses on Disposal of Property	(95)	136	n.a.	(76)	136	n.a.
<b>EBITDA</b>	<b>326,779</b>	<b>202,323</b>	<b>61.5%</b>	<b>802,596</b>	<b>560,873</b>	<b>43.1%</b>
<b>EBITDA Margin</b>	<b>88%</b>	<b>64%</b>	<b>36.8%</b>	<b>75%</b>	<b>62%</b>	<b>21.4%</b>
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	3Q21	3Q20	Var	3Q21	3Q20	Var
Lajeado	980,266	933,568	5.0%	212.4	205.6	3.3%
Investco	8,971	9,661	-7.1%	266.9	210.6	26.7%
Enerpeixe	663,946	527,050	26.0%	202.1	154.1	31.1%
Energest	215,606	251,365	-14.2%	254.7	211.7	20.3%
<b>Total HPPs</b>	<b>1,868,788</b>	<b>1,721,644</b>	<b>8.5%</b>	<b>213.9</b>	<b>190.8</b>	<b>12.1%</b>
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	9M21	9M20	Var	9M21	9M20	Var
Lajeado	2,529,161	2,524,344	0.2%	224.3	204.6	9.6%
Investco	25,759	30,589	-15.8%	252.6	228.8	10.4%
Enerpeixe	1,634,627	1,417,618	15.3%	178.4	157.5	13.3%
Energest	967,702	965,842	0.2%	294.2	225.3	30.6%
<b>Total HPPs</b>	<b>5,157,248</b>	<b>4,938,392</b>	<b>4.4%</b>	<b>223.0</b>	<b>195.3</b>	<b>14.2%</b>

Note: Total Tariff of the hydro plants does not consider intragroup exclusions and concerns the average tariff

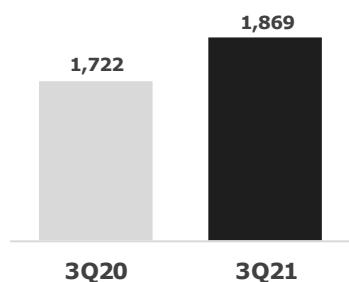
In the quarter, Net Revenue was BRL 370.8 million, up 18.1%, due to the increased volume of energy traded and the annual adjustment of energy sale agreements had in the past twelve months, mitigated by the reduced volume of energy agreements at Energest, as explained in the [Market Report](#).

In the year to date, Net Revenue was BRL 1.1 billion, up 17.9%, due to the previously mentioned effects in the quarter, in addition to the seasonal weighting strategy as previously discussed.

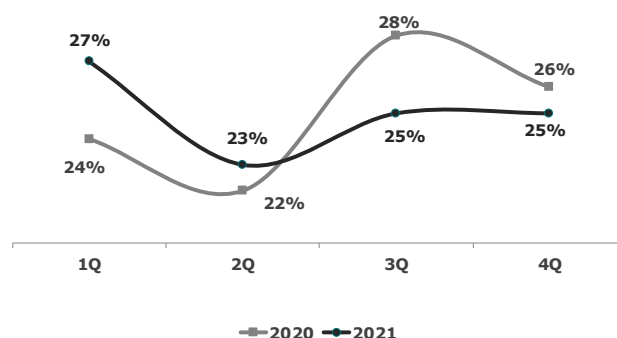
As discussed in the Significant Events section, Law 14.182/21. MP 1.031, of July 13, governing the privatization of Eletrobras, amended Law 13.203/15, enabling the pre-2015 portion of ACR energy to be renegotiated under the same conditions as provided by Law 14.052/20. This led to an increased extension of MRE hydroelectric plants, with a book effect of BRL 141.8 million.

	GSF concession right - ACR	
	R\$	Deadline (month)
Lajeado	130,923	18.5
Energest	10,867	1.7
<b>Total Consolidated</b>	<b>141,790</b>	
Jari	9,815	6.1
Cachoeira Caldeirão	1,875	2.7
São Manoel	4,737	2.2
<b>Total</b>	<b>158,217</b>	

## 3Q21 Consolidated Hydroelectric Generation Sales (GWh)



## Sales Agreements Seasonal Weighting (GWh)

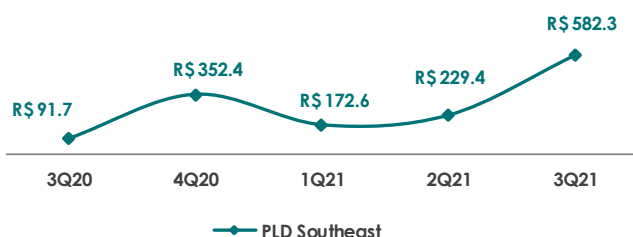


In the quarter, Non-Manageable Expenses were down 70.3%, reflecting the positive effect of the recognition of ACR concession rights in the amount of BRL 141.8 million. Ex- this effect, Non-Manageable Expenses were up 78.0% because of the hydrological crisis that affected Brazil in the period, and the resulting increase in PLD and GSF.

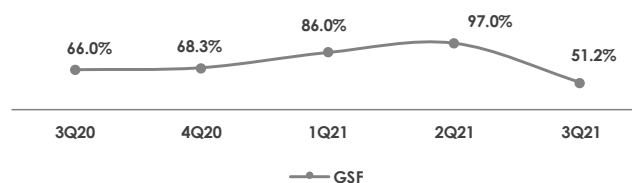
In the year to date, Non-Manageable Expenses were down 27.7% due to the recognition of the concession rights booked in the quarter, in addition to the effects of the complementary renegotiation of GSF for CAR hydroelectric plants in 1Q21 in the amount of BRL 165.1 million. Ex- these effects, Non-Manageable Expenses would have been up 28.0% due to the previously mentioned effects in the quarter.

Gross Margin was BRL 342.4 million and BRL 856.6 million, up 56.8% and 40.0%, in the quarter and YTD, respectively. Ex- the effects of GSF renegotiation, Gross Margin would have been down 8.1% in the quarter and up 12.9% in the year to date.

## PLD Evolution (MWh)



## GSF Evolution<sup>1</sup> (%)



## 3.2.4 UNCONSOLIDATED PROJECTS

### 3.2.4.1 SANTO ANTÔNIO DO JARI HPP

Jari						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>40,894</b>	<b>33,217</b>	<b>23.1%</b>	<b>111,841</b>	<b>100,258</b>	<b>11.6%</b>
Non-Manageable Expenditures	3,619	(7,179)	n.a.	(22,076)	(24,301)	-9.2%
<b>Gross Margin</b>	<b>44,513</b>	<b>26,038</b>	<b>71.0%</b>	<b>89,765</b>	<b>75,957</b>	<b>18.2%</b>
Manageable Expenditures	(9,554)	(8,747)	9.2%	(25,648)	(24,871)	3.1%
<b>EBITDA</b>	<b>41,489</b>	<b>23,940</b>	<b>73.3%</b>	<b>83,130</b>	<b>70,705</b>	<b>17.6%</b>
<b>EBITDA Margin</b>	<b>101.5%</b>	<b>72.1%</b>	<b>29.4 p.p.</b>	<b>74.3%</b>	<b>70.5%</b>	<b>3.8 p.p.</b>
Net Financial Result	(4,669)	(7,467)	-37.5%	(19,395)	(18,577)	4.4%
<b>Net Income</b>	<b>25,406</b>	<b>7,028</b>	<b>261.5%</b>	<b>38,705</b>	<b>23,353</b>	<b>65.7%</b>

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	3Q21	3Q20	Var	3Q21	3Q20	Var
Jari (50%)	251,481	225,946	11.3%	184.4	170.6	8.0%

<sup>1</sup> Weighted Average Calculation



Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	9M21	9M20	Var	9M21	9M20	Var
Jari (50%)	712,132	687,332	3.6%	177.7	169.0	5.1%

In the quarter, Net Revenue was up 23.1%, due to the annual tariff adjustment, in addition to the increased volume of energy purchase and sale transactions to mitigate hydrological risk. Non-Manageable Expenses were down BRL 10.8 million, reflecting the recognition of CAR concession rights on the amount of BRL 4.9 million.

Gross Margin was BRL 44.5 million, up 71.0%. Ex- the effects of the concession rights recognition, Gross Margin would have been up 51.0%.

EBITDA was BRL 41.5 million, due to the previously mentioned effects. Financial Results were a negative BRL 4.7 million, down 37.5%, due to the effects of restatement of IGPM-indexed UBP.

In the year to date, Net Revenue was up 11.6%, due to the previously mentioned effects. Non-Manageable Expenses were down BRL 2.2 million, reflecting the recognition of concession rights. Ex- this effect, non-manageable expenses would have been up BRL 2.8 million, due to the effects previously mentioned in connection with the quarter. Gross Margin was BRL 89.8 million, up 18.2%. Ex- the effects of the recognition of concession rights, Gross Margin would have been BRL 84.5 million, up 11.6%.

Manageable Expenses were up 3.1%, due to the increase in the Third-Party Services line, as mentioned in connection with the quarter.

EBITDA was BRL 83.1 million, up 17.6%. Financial Result was a BRL 19.4 million loss, up 4.4%, due to the effects of the restatement of IGP-M-indexed UBP.

### 3.2.4.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>20,973</b>	<b>17,056</b>	<b>23.0%</b>	<b>58,587</b>	<b>51,576</b>	<b>13.6%</b>
Non-Manageable Expenditures	(2,206)	(4,687)	-52.9%	(19,956)	(16,498)	21.0%
<b>Gross Margin</b>	<b>18,767</b>	<b>12,369</b>	<b>51.7%</b>	<b>38,631</b>	<b>35,078</b>	<b>10.1%</b>
Manageable Expenditures	(6,892)	(7,177)	-4.0%	(21,834)	(21,359)	2.2%
<b>EBITDA</b>	<b>17,606</b>	<b>10,903</b>	<b>61.5%</b>	<b>33,997</b>	<b>30,876</b>	<b>10.1%</b>
<b>EBITDA Margin</b>	<b>83.9%</b>	<b>63.9%</b>	<b>20.0 p.p.</b>	<b>58.0%</b>	<b>59.9%</b>	<b>-1.8 p.p.</b>
Net Financial Result	(9,761)	(8,326)	17.2%	(28,094)	(22,889)	22.7%
<b>Net Income</b>	<b>1,392</b>	<b>(2,072)</b>	<b>n.a.</b>	<b>(7,480)</b>	<b>(6,072)</b>	<b>23.2%</b>

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	3Q21	3Q20	Var	3Q21	3Q20	Var
Cachoeira Caldeirão (50%)	153,714	139,674	10.1%	154.6	138.3	11.8%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	9M21	9M20	Var	9M21	9M20	Var
Cachoeira Caldeirão (50%)	434,771	421,919	3.0%	150.2	141.0	6.5%

Net Revenue was up 23.0% in the quarter, due to annual contracts adjustment, in addition to energy purchase and sale operations to mitigate hydrological risk. Non-Manageable Expenses were down 52.9%, reflecting the recognition of ACR concession rights in the amount of BRL 0.9 million.

Gross Margin was BRL 18.8 million, up 51.7%. Ex- the effects of the recognition of concession rights, Gross Margin would have been BRL 17.8 million, up 44.2%.

EBITDA was BRL 17.6 million, up 61.5%. Financial result was a BRL 9.8 million loss, up 17.2%, due to the increase in debt charges, particularly the IPCA.

In the year to date, Net Revenue was up 13.6% in line with the effects discussed previously. Non-Manageable Expenses were up 21.0%, due to the higher volume of energy purchased, reflecting the deepening hydrological crisis. Gross Margin was BRL 38.6 million, up 10.1%. Ex- the effects of the recognition of concession rights, Gross margin would have been BRL 37.7 million, up 7.5%.

EBITDA was BRL 34.0 million, up 10.1%. Financial Result was a BRL 28.1 million loss, up 22.7%, as previously discussed in connection with the quarter.

## 3.2.4.3 SÃO MANOEL HPP

São Manoel						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>32,639</b>	<b>31,402</b>	<b>3.9%</b>	<b>92,969</b>	<b>89,390</b>	<b>4.0%</b>
Non-Manageable Expenditures	(20,728)	(12,499)	65.8%	(37,953)	(37,958)	0.0%
<b>Gross Margin</b>	<b>11,911</b>	<b>18,903</b>	<b>-37.0%</b>	<b>55,016</b>	<b>51,431</b>	<b>7.0%</b>
Manageable Expenditures	(12,715)	(13,554)	-6.2%	(39,372)	(40,492)	-2.8%
<b>EBITDA</b>	<b>10,008</b>	<b>16,543</b>	<b>-39.5%</b>	<b>48,610</b>	<b>44,607</b>	<b>9.0%</b>
<b>EBITDA Margin</b>	<b>30.7%</b>	<b>52.7%</b>	<b>-41.8%</b>	<b>52.3%</b>	<b>49.9%</b>	<b>4.8%</b>
Net Financial Result	(15,955)	(14,480)	10.2%	(46,761)	(40,566)	15.3%
<b>Net Income</b>	<b>(11,063)</b>	<b>(6,027)</b>	<b>83.6%</b>	<b>(20,540)</b>	<b>(19,547)</b>	<b>5.1%</b>

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	3Q21	3Q20	Var	3Q21	3Q20	Var
São Manoel (33.3%)	285,441	288,582	-1.1%	129.0	122.8	5.1%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	9M21	9M20	Var	9M21	9M20	Var
São Manoel (33.3%)	825,674	828,918	-0.4%	127.2	121.7	4.6%

In the quarter, Net Revenue was up 3.9% due to the annual adjustment to agreements. Non-Manageable Expenses were up 65.8% because of increased expenditures with energy purchases because of the worsening hydrological scenario, minimized by the recognition of ACR concession rights in the amount of BRL 1.6 million.

Gross Margin was BRL 11.9 million, down 37.0%. Ex- the recognition of concession rights, Gross Margin would have been BRL 10.3 million, down 45.3%.

EBITDA was BRL 10.0 million, down 39.5%. Financial Result was a BRL 15.9 million loss, up 10.2%, due to the higher debt charges, in particular the IPCA.

In the year to date, Net Revenue was up 4.0%, in line with the effects mentioned in connection with the quarter. Non-Manageable Expenses remained steady because of the seasonal weighting strategy, which allocated additional energy to the first quarter, in addition to the booking of GSF extension rights.

Gross Margin was BRL 55.0 million, up 7.0%. Ex- the recognition of concession rights, Gross Margin would have been BRL 53.1 million, up 3.2%.

EBITDA was BRL 48.6 million, up 9.0%. Financial Result was a BRL 46.8 million loss, up 15.3%.

## 3.2.5 THERMAL GENERATION

Items in R\$ Thousand or %	Thermal Generation					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>715,385</b>	<b>362,997</b>	<b>97.1%</b>	<b>1,505,120</b>	<b>1,107,317</b>	<b>35.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(476,733)</b>	<b>(205,066)</b>	<b>132.5%</b>	<b>(929,518)</b>	<b>(588,393)</b>	<b>58.0%</b>
Energy Purchased to Resell	(37,381)	(170,844)	-78.1%	(197,939)	(456,346)	-56.6%
Charges for Usage of Basic Network	(20,448)	(20,661)	-1.0%	(61,674)	(56,354)	9.4%
Other	(418,904)	(13,561)	2989.0%	(669,905)	(75,693)	785.0%
<b>Gross Margin</b>	<b>238,652</b>	<b>157,931</b>	<b>51.1%</b>	<b>575,602</b>	<b>518,924</b>	<b>10.9%</b>
<b>Manageable Expenditures</b>	<b>(77,196)</b>	<b>(72,784)</b>	<b>6.1%</b>	<b>(241,697)</b>	<b>(219,638)</b>	<b>10.0%</b>
<b>PMTO</b>	<b>(29,948)</b>	<b>(24,197)</b>	<b>23.8%</b>	<b>(99,292)</b>	<b>(75,383)</b>	<b>31.7%</b>
Personnel	(11,249)	(12,125)	-7.2%	(40,200)	(36,241)	10.9%
Material	(4,297)	(3,376)	27.3%	(16,574)	(7,942)	108.7%
Third-Party Services	(12,405)	(6,910)	79.5%	(36,006)	(24,855)	44.9%
Provision	(222)	(75)	196.0%	(238)	(159)	49.7%
Other	(1,775)	(1,711)	3.7%	(6,274)	(6,186)	1.4%
Gains and Losses on Disposal of Property	378	(62)	n.a.	552	526	4.9%
<b>EBITDA</b>	<b>209,082</b>	<b>133,672</b>	<b>56.4%</b>	<b>476,862</b>	<b>444,067</b>	<b>7.4%</b>
<b>EBITDA Margin</b>	<b>29%</b>	<b>37%</b>	<b>-20.6%</b>	<b>32%</b>	<b>40%</b>	<b>-21.0%</b>

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	3Q21	3Q20	Var	3Q21	3Q20	Var
Pecém	1,357,920	1,357,920	0.0%	242.3	152.0	59.4%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	9M21	9M20	Var	9M21	9M20	Var
Pecém	4,030,095	4,030,095	0.0%	225.0	225.0	0.0%

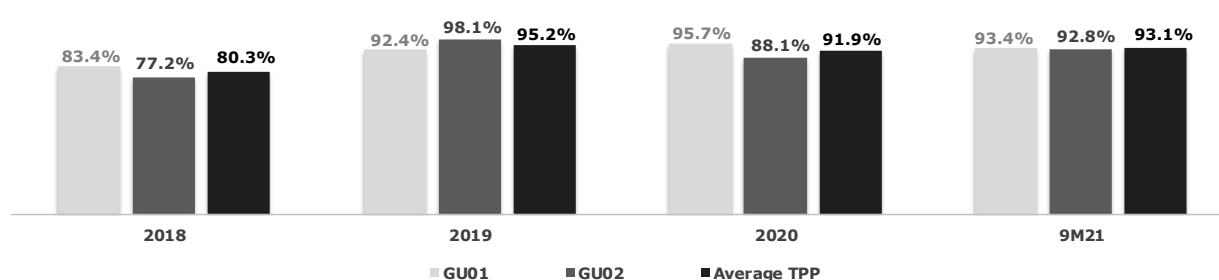
Net Revenue was BRL 715.4 million and BRL 1.5 billion, up 97.1% and 35.9% in the quarter and YTD, respectively, due to increased dispatching from the plant, margin gains on coal from the hedging strategy, and the annual adjustment had in November. The increase in Net Revenues was mitigated by the recognition of the positive change in ADOMP balance had in 2020. Non-Manageable Expenses were up BRL 271.7 million and BRL 341.1 million, in the quarter and YTD, respectively, due to increased dispatching.

Gross Margin was up 51.1% and 10.9% in the quarter and YTD, respectively, due to the effects discussed above.

Manageable Expenditures were up 23.8% and 31.7%, in the quarter and YTD, respectively, under impact from increased dispatching leading to additional maintenance. EBITDA was BRL 209.1 million and BRL 476.9 million, up 56.4% and 7.4% in the quarter and YTD, respectively.

### Uptime

The Plant's uptime in the half year was 93.1%, above the Benchmark Uptime<sup>2</sup>. Scheduled corrective maintenance works were done on the generator units in the first half of the year because of the plant's increased dispatching since February, reflecting the worsening hydrological scenario.



## 3.3 TRADING

Items in R\$ Thousand or %	EDP Comercialização (Consolidated)			Services			Total Comercialização + Services		
	3Q21	3Q20	Var	3Q21	3Q20	Var	3Q21	3Q20	Var
<b>Net Operating Revenue</b>	<b>921,179</b>	<b>915,014</b>	<b>0.7%</b>	<b>84,986</b>	<b>20,412</b>	<b>316.4%</b>	<b>1,006,165</b>	<b>935,426</b>	<b>7.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(904,282)</b>	<b>(884,307)</b>	<b>2.3%</b>	<b>(69,026)</b>	<b>(17,639)</b>	<b>291.3%</b>	<b>(973,308)</b>	<b>(901,946)</b>	<b>7.9%</b>
Energy Purchased to Resell	(903,844)	(724,132)	24.8%	(69,016)	(17,635)	291.4%	(972,860)	(741,767)	31.2%
Charges for Usage of Basic Network	-	(4,096)	-100.0%	-	-	n.a.	-	(4,096)	-100.0%
Others	(438)	(156,079)	-99.7%	(10)	(4)	150.0%	(448)	(156,083)	-99.7%
<b>Gross Margin</b>	<b>16,897</b>	<b>30,707</b>	<b>-45.0%</b>	<b>15,960</b>	<b>2,773</b>	<b>475.5%</b>	<b>32,857</b>	<b>33,480</b>	<b>-1.9%</b>
<b>Manageable Expenditures</b>	<b>(6,062)</b>	<b>(6,587)</b>	<b>-8.0%</b>	<b>(1,315)</b>	<b>(801)</b>	<b>64.2%</b>	<b>(7,377)</b>	<b>(7,388)</b>	<b>-0.1%</b>
<b>PMTO</b>	<b>(5,393)</b>	<b>(6,004)</b>	<b>-10.2%</b>	<b>(1,306)</b>	<b>(793)</b>	<b>64.7%</b>	<b>(6,699)</b>	<b>(6,797)</b>	<b>-1.4%</b>
Personnel	(3,785)	(3,904)	-3.0%	(972)	(632)	53.8%	(4,757)	(4,536)	4.9%
Material	(13)	(33)	-60.6%	-	-	n.a.	(13)	(33)	-60.6%
Third-Party Services	(1,432)	(1,716)	-16.6%	(243)	(97)	150.5%	(1,675)	(1,813)	-7.6%
Provision	(1)	(102)	-99.0%	(1)	(9)	-88.9%	(2)	(111)	-98.2%
Others	(162)	(249)	-34.9%	(90)	(55)	63.6%	(252)	(304)	-17.1%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	-	-	n.a.	-	-	n.a.
<b>EBITDA</b>	<b>11,504</b>	<b>24,703</b>	<b>-53.4%</b>	<b>14,654</b>	<b>1,980</b>	<b>640.1%</b>	<b>26,158</b>	<b>26,683</b>	<b>-2.0%</b>
<b>EBITDA Margin</b>	<b>1.2%</b>	<b>2.7%</b>	<b>-53.7%</b>	<b>17.2%</b>	<b>9.7%</b>	<b>77.8%</b>	<b>2.6%</b>	<b>2.9%</b>	<b>-8.9%</b>
Items in R\$ Thousand or %	EDP Comercialização (Consolidated)			Services			Total Comercialização + Services		
	9M21	9M20	Var	9M21	9M20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>2,277,651</b>	<b>2,706,565</b>	<b>-15.8%</b>	<b>131,833</b>	<b>52,847</b>	<b>149.5%</b>	<b>2,409,484</b>	<b>2,759,412</b>	<b>-12.7%</b>
<b>Non-Manageable Expenditures</b>	<b>(2,175,930)</b>	<b>(2,654,338)</b>	<b>-18.0%</b>	<b>(114,196)</b>	<b>(45,215)</b>	<b>152.6%</b>	<b>(2,290,126)</b>	<b>(2,699,553)</b>	<b>-15.2%</b>
Energy Purchased to Resell	(2,171,310)	(2,443,943)	-11.2%	(114,143)	(45,209)	152.5%	(2,285,453)	(2,489,152)	-8.2%
Charges for Usage of Basic Network	(2,729)	(11,998)	-77.3%	-	-	n.a.	(2,729)	(11,998)	-77.3%
Others	(1,891)	(198,397)	-99.0%	(53)	(6)	783.3%	(1,944)	(198,403)	-99.0%
<b>Gross Margin</b>	<b>101,721</b>	<b>52,227</b>	<b>94.8%</b>	<b>17,637</b>	<b>7,632</b>	<b>131.1%</b>	<b>119,358</b>	<b>59,859</b>	<b>99.4%</b>
<b>Manageable Expenditures</b>	<b>(14,885)</b>	<b>(22,420)</b>	<b>-33.6%</b>	<b>(4,022)</b>	<b>(2,462)</b>	<b>63.4%</b>	<b>(18,907)</b>	<b>(24,882)</b>	<b>-24.0%</b>
<b>PMTO</b>	<b>(12,070)</b>	<b>(20,898)</b>	<b>-42.2%</b>	<b>(3,995)</b>	<b>(2,421)</b>	<b>65.0%</b>	<b>(16,065)</b>	<b>(23,319)</b>	<b>-31.1%</b>
Personnel	(11,952)	(12,640)	-5.4%	(2,994)	(1,873)	59.9%	(14,946)	(14,513)	3.0%
Material	(63)	(211)	-70.1%	(2)	(11)	-81.8%	(65)	(222)	-70.7%
Third-Party Services	(4,282)	(5,831)	-26.6%	(763)	(408)	87.0%	(5,045)	(6,239)	-19.1%
Provision	4,768	(1,476)	n.a.	-	(23)	-100.0%	4,768	(1,499)	n.a.
Others	(541)	(740)	-26.9%	(236)	(106)	122.6%	(777)	(846)	-8.2%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	-	-	n.a.	-	-	n.a.
<b>EBITDA</b>	<b>89,651</b>	<b>31,329</b>	<b>186.2%</b>	<b>13,642</b>	<b>5,211</b>	<b>161.8%</b>	<b>103,293</b>	<b>36,540</b>	<b>182.7%</b>
<b>EBITDA Margin</b>	<b>3.9%</b>	<b>1.2%</b>	<b>240.0%</b>	<b>10.3%</b>	<b>9.9%</b>	<b>4.9%</b>	<b>4.3%</b>	<b>1.3%</b>	<b>223.7%</b>

<sup>2</sup> Reference Availability: 83.75%

	Volume (MWh)			Volume (MWh)		
	3Q21	3Q20	Var	9M21	9M20	Var
Related Parties	527,003	1,819,415	-71.0%	1,405,943	2,080,634	-32.4%
Others	3,251,715	4,585,478	-29.1%	9,525,060	18,618,786	-48.8%
<b>Total Trading</b>	<b>3,778,718</b>	<b>6,404,893</b>	<b>-41.0%</b>	<b>10,931,004</b>	<b>20,699,420</b>	<b>-47.2%</b>
<b>Average Tariff (R\$/MWh)</b>	<b>187.6</b>	<b>159.4</b>	<b>17.7%</b>	<b>205.0</b>	<b>135.8</b>	<b>51.0%</b>

The Trading Company operates energy purchase and sale transactions in concert with the hydroelectric generation units, mitigating the impacts of the dry hydrological scenario and the delayed rainy season. This proactive action ahead of market shifts enabled fully mitigating the effects of hydrological risk.

Gross Margin was BRL 32.9 million in the quarter, down BRL 0.6 million, marked by the worsening hydrological scenario. This led to higher prices and increased volatility, leading to a 41.0% decrease in transaction volumes as a consequence of the portfolio hedging strategy.

In addition to the impacts already mentioned, the mark-to-market effect of energy purchase and sale contracts reflects the Company's strategic positioning, resulting in a positive effect on Gross Margin of R\$ 63.7 million, through the addition of new contracts that made this result possible. For this calculation, a 4-year horizon was considered, with reference to energy prices, according to Decid.

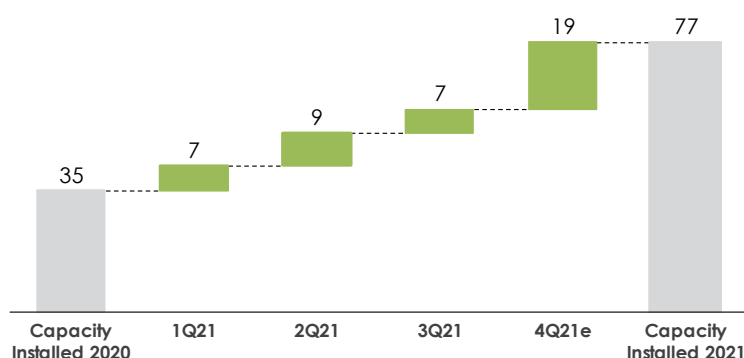
In the year to date, Gross Margin was BRL 119.4 million, up BRL 59.5 million, due to the booking of marked-to-market energy purchase and sale contracts.

### 3.4. SOLAR GENERATION/ SERVICES

Items in R\$ Thousand or %	Services (Total GRID + Ventures)					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>20,113</b>	<b>14,881</b>	<b>35.2%</b>	<b>56,990</b>	<b>38,305</b>	<b>48.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(6,532)</b>	<b>(2,493)</b>	<b>162.0%</b>	<b>(16,048)</b>	<b>(6,173)</b>	<b>160.0%</b>
Energy Purchased to Resell	-	-	n.a.	-	-	n.a.
Charges for Usage of Basic Network	-	-	n.a.	-	-	n.a.
Others	(6,532)	(2,493)	162.0%	(16,048)	(6,173)	160.0%
<b>Gross Margin</b>	<b>13,581</b>	<b>12,388</b>	<b>9.6%</b>	<b>40,942</b>	<b>32,132</b>	<b>27.4%</b>
<b>Manageable Expenditures</b>	<b>(16,402)</b>	<b>(12,598)</b>	<b>30.2%</b>	<b>(48,467)</b>	<b>(36,264)</b>	<b>33.7%</b>
<b>PMTO</b>	<b>(12,470)</b>	<b>(10,536)</b>	<b>18.4%</b>	<b>(39,150)</b>	<b>(31,843)</b>	<b>22.9%</b>
Personnel	(5,941)	(4,513)	31.6%	(19,980)	(14,293)	39.8%
Material	(1,275)	(2,289)	-44.3%	(6,038)	(4,548)	32.8%
Third-Party Services	(3,886)	(3,281)	18.4%	(11,015)	(10,202)	8.0%
Provision	100	(93)	n.a.	254	(1,252)	n.a.
Others	(1,468)	(355)	313.5%	(2,371)	(1,548)	53.2%
Gain and Loss on the Deactivation and Asset Sale	-	8	-100.0%	-	21	-100.0%
<b>EBITDA</b>	<b>1,111</b>	<b>1,860</b>	<b>-40.3%</b>	<b>1,792</b>	<b>310</b>	<b>478.1%</b>
<b>EBITDA Margin</b>	<b>5.5%</b>	<b>12.5%</b>	<b>-55.8%</b>	<b>3.1%</b>	<b>0.8%</b>	<b>288.5%</b>

Net Revenue was up 35.2% and 48.8 %, in the quarter and YTD, respectively. Since 2019, EDP has been executing agreements for an increasing number of energy efficiency projects, in addition to making significant investments in solar generation estimated for the 2021-2025 cycle. In 2020, despite the impacts of and stoppages in the wake of the pandemic, the Company delivered nine projects, reinforcing the Company's commitment to increasing investments in the Solutions and Distributed Solar Generation market, in line with the EDP Group's global vision. EDP Brasil reached yearend 2020 with 65.4 MWp in solar energy projects – 34.5 MWp of which already installed at clients like Banco do Brasil, TIM and Claro, and the remaining 30.8 MWp underway. For 2021, the Company completed the acquisition of two companies, holding a 40% stake in BlueSol Energia, a company that focuses on the B2C Solar market, and AES Inova, a distributed energy investment platform, adding 34MWp in contracted, operating and ready-to-build projects to its portfolio. EDP Smart's contracted portfolio is at 98 MWp, of which 52 MWp are already commercially operational.

EBITDA was BRL 1.1 million and BRL 1.8 million, in the quarter and YTD, respectively.



## 3.5. TRANSMISSION

Items in R\$ thousand or %			Consolidated Transmission					
			3Q21	3Q20	Var	9M21	9M20	Var
Total Revenue			391,496	393,411	-0.5%	1,264,762	950,633	33.0%
Construction Revenue			250,334	290,661	-13.9%	798,097	660,654	20.8%
Construction Margin			(22,677)	(7,566)	199.7%	55,802	(12,083)	n.a.
Net Operating Revenue			163,839	110,316	48.5%	410,863	302,062	36.0%
Non-Manageable Expenditures			-	-	n.a.	-	-	n.a.
Gross Margin			141,162	102,750	37.4%	466,665	289,979	n.a.
Manageable Expenditures			(236,765)	(295,984)	-20.0%	(797,916)	(676,308)	18.0%
PMTO			13,825	(5,105)	n.a.	840	(15,297)	n.a.
Personnel			(4,122)	(2,127)	93.8%	(8,890)	(6,333)	40.4%
Material			(171)	(63)	171.4%	(340)	(249)	36.5%
Third-Party Services			(2,801)	(2,368)	18.3%	(9,732)	(7,450)	30.6%
Provision			-	32	-100.0%	-	40	-100.0%
Other			20,919	(579)	n.a.	19,802	(1,305)	n.a.
Gain and Loss on the Deactivation and Asset Sale			(368)	(9)	3988.9%	(359)	(357)	0.6%
Construction Cost			(250,334)	(290,661)	-13.9%	(798,097)	(660,654)	20.8%
EBITDA			154,619	97,636	58.4%	467,148	274,673	70.1%
EBITDA Margin			109.5%	95.0%	15.3%	100.1%	94.7%	5.7%
Transmission Net Revenue - 3Q21								
	Transmissão	Transmissão MAI	Transmissão MAII	Transmissão MAIII	Transmissão Aliança SC	Transmissão SP-MG	Litoral Sul Transmissora	Total
Construction Revenue	-	(15,067)	156	23,955	99,530	116,529	37,626	262,729
Update of Concession Assets	6,335	20,189	7,630	583	51,464	55,606	6,229	148,036
Operation and Maintenance Revenue (O&M)	1,391	3,982	4,223	-	2,517	-	4,298	16,411
Other operational revenues	-	-	-	-	-	-	-	-
PIS/COFINS	(244)	(842)	(422)	(896)	(14,200)	(15,922)	(2,546)	(35,072)
R&D	(51)	(116)	(91)	-	(116)	-	(37)	(411)
Other Charges	(32)	(66)	(62)	-	-	-	-	(160)
Total	7,399	8,080	11,434	23,642	139,195	156,213	45,570	391,533

The operational transmission companies (table below) had Net RAP of BRL 45.8 million and Regulatory EBITDA of BRL 39.8 million in the quarter. The remaining Lots are under construction and head of schedule compared with the assumptions made at auction time, except for Lot Q, which was acquired in the secondary market. In the year to date, Net RAP was BRL 89.9 million and Regulatory EBITDA was BRL 74.7 million.

The Company has invested BRL 4.0 billion in Transmission projects to date.

Capex (R\$ Thousand)						
Transmission Lines (Lot)	3Q21	3Q20	Var	9M21	9M20	Var
Transmissão	4	5	-20.0%	(289)	125	n.a.
Transmissão MAI	(12,626)	80,338	n.a.	17,698	142,589	-87.6%
Transmissão MAII	150	4,396	-96.6%	461	40,268	-98.9%
Transmissão MAIII	22,620	-	n.a.	41,800	-	n.a.
Transmissão Aliança SC	91,532	103,802	-11.8%	299,515	259,047	15.6%
Transmissão SP-MG	101,214	90,505	11.8%	326,884	197,865	65.2%
Litoral Sul Transmissora de Energia	47,440	11,615	308.4%	112,028	20,760	439.6%
<b>Total</b>	<b>250,334</b>	<b>290,661</b>	<b>-13.9%</b>	<b>798,097</b>	<b>660,654</b>	<b>20.8%</b>

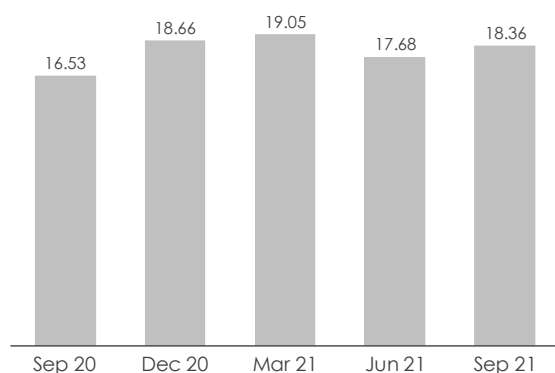
Corporate Name	Auction name	Auction No.	Entry into Operation	Net RAP 3M21 (R\$ million)	Net RAP 9M21 (R\$ million)	Approved RAP - Cycle 2021/2022
EDP Transmissão S.A.	Lot 24	nº 013/2015	Dec/18	R\$ 5.9	R\$ 17.3	R\$ 25.3
EDP Transmissão Litoral Sul S.A.	Lot Q	nº 013/2015	May/21 (Partial)	R\$ 4.2	R\$ 7.0	R\$ 54.4
EDP Transmissão MA I S.A.	Lot 7	nº 05/2016	Oct/21	R\$ 13.6	R\$ 24.2	R\$ 80.2
EDP Transmissão MA II S.A.	Lot 11	nº 05/2016	Aug/20	R\$ 9.2	R\$ 25.9	R\$ 36.6
EDP Transmissão Aliança SC S.A.	Lot 21	nº 05/2016	Jun/21 (Partial)	R\$ 13.0	R\$ 15.4	R\$ 214.1
EDP Transmissão SP- MG S.A.	Lot 18	nº 05/2016	-	R\$ -	R\$ -	R\$ 248.4
Mata Grande Transmissão de Energia (MGTE)	Lot 18	nº 002/2018	-	R\$ -	R\$ -	R\$ 9.1
Lote 1 - Transmission Auction	Lot 1	nº 01/2021	-	R\$ -	R\$ -	R\$ 38.6
Celg- T	Celg auction	nº 02/2021	In operation	R\$ -	R\$ -	R\$ 223.0
<b>Total</b>				<b>R\$ 45.9</b>	<b>R\$ 89.9</b>	<b>R\$ 929.7</b>

## 4. CAPITAL MARKETS

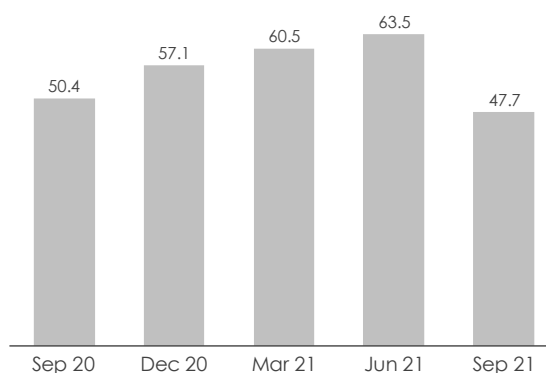
### 4.1. SHARE PERFORMANCE

As at September 30, the shares (ENBR3) were trading at BRL 18.36, up 3.85% in the quarter, overperforming the Ibovespa (-12.48%) and the IEE (-2.68%). In the year to date, the Company's shares lost 1.59%, overperforming the Ibovespa (6.75%) and the IEE (5.49%). EDP Brasil's shares were traded on every day the stock market was open for business, totaling 170.2 million shares in the quarter and 569.9 million in the year to date. Daily average was 2.7 million and 3.1 million shares, in the quarter and YTD, respectively. Financial volume was BRL 10.6 billion, with a daily average volume of BRL 57.1 million.

Share Price Evolution<sup>1</sup> (BRL)



Average Daily Volume (BRL million)



<sup>1</sup> Considers adjustments for proceeds up to 04/12/2021

### 4.2. CAPITAL STOCK

As at September 30, the Company's capital stock was fully represented by 606,850,394 common nominative shares. Out of the total shares, 261,355,469 make up the free float, in line with B3's Novo Mercado Listing Regulations, and 25,885,126 shares were held as treasury shares.

## 5. ANNEXES

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### ANNEX I

#### CORPORATE PROFILE

Controlled by EDP Portugal, one of the leading European operators in the energy sector, EDP Energias do Brasil is a holding company which has investments in the segments of Electric Energy Generation, Distribution, Trading, Transmission and Services. In the Generation segment, it controls operations involving plants using conventional sources (hydroelectric plants and one Thermal Power Plant) in 6 Brazilian states (Espírito Santo, Mato Grosso, Tocantins, Ceará, Pará and Amapá) with 2.9 GW in installed capacity. In the Distribution segment, the Company operates with two distributors in the states of São Paulo and Espírito Santo, in addition to holding a 29.90% stake in the equity of Celesc, in the state of Santa Catarina. In the Trading segment, it negotiates energy purchase and sale agreements with clients located throughout Brazil. In the Transmission segment, the Company began operations in 2016 and now has eight projects with a total extension of 1,924 km and eight substations – of these, 630 km are operational and 1,294 km are under construction. In the Services segment it operates through EDP Smart, a brand launched in 2019 that collects the entire portfolio of services provided to corporate and residential customers, with integrated solutions in the area of free-market trading, retail sales, energy efficiency, solar energy, electric mobility, and end-consumer services.

#### CONSOLIDATION STRUCTURE

According to the consolidation structure, the Company holds three hydro assets (Jari, Cachoeira Caldeirão and São Manoel) and one integrated asset (Celesc), all of which are booked via “equity income” proportionally with the stake held.

The Company has 2 hydroelectric assets with minority partners which are fully consolidated (Enerpeixe and Lajeado) and excluding the participations in the “minority interests” line.

Lajeado Energia is a holding company owning 73% of the energy generated by the Luis Eduardo Magalhães Plant (Investco). The remaining 27% of the energy is divided among the other partners but is not included in the result of the Company, since the PPAs are separate in the Consortium. Additionally, Lajeado Energia has a leasing agreement with Investco proportional to its participation. Lajeado Energia has EDP and Eletrobras as its partners.

The remaining companies are 100% consolidated.

ANNEX II  
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET- ASSET

Assets (R\$ thousand)	Controlling Company		Consolidated	
	9/30/2021	12/31/2020	9/30/2021	12/31/2020
<b>Current Assets</b>	<b>580,085</b>	<b>1,427,839</b>	<b>9,281,150</b>	<b>7,469,079</b>
Cash and cash equivalents	78,584	907,204	1,567,155	2,735,859
Investments receivable	989	1,435	-	-
Accounts receivable	-	-	2,863,226	2,958,032
Income and social contribution taxes	57,549	25,389	221,406	206,929
Others compensable taxes	7,766	45,354	559,194	633,670
Deferred taxes	-	-	168,198	7,701
Dividends receivable	81,906	430,004	26,972	35,686
Inventories	-	-	193,518	183,080
Collaterals and committed deposits	572	222	10,298	4,876
Risk Premium - GSF	-	-	3,290	3,290
Marketable securities	-	-	230,106	153,990
Income receivable	-	-	2,926	3,429
Sectorial Financial Assets	-	-	678,336	226,899
Concession Assets	-	-	73,513	33,855
Future Commitments	-	-	1,151,379	76,621
Other credits	17,606	18,231	300,743	205,162
<b>Non-Current Assets</b>				
<b>Long Term Assets</b>	<b>827,761</b>	<b>723,238</b>	<b>12,981,693</b>	<b>11,847,115</b>
Investments receivable	26,791	26,122	-	-
Financial asset to be indemnified	-	-	4,097,120	3,486,960
Accounts receivable	-	-	106,247	82,987
Marketable securities	-	-	2,500	1,750
Income and social contribution taxes	55,421	34,320	120,637	95,909
Others compensable taxes	1,909	61,043	1,071,186	1,479,728
Deferred taxes	-	-	653,856	710,558
Loans receivable	487,120	502,074	189,720	4,518
Advances for future capital increase	232,230	70,100	-	-
Collaterals and committed deposits	9,362	9,218	426,166	433,037
Risk Premium - GSF	-	-	18,636	21,104
Sectorial Financial Assets	-	-	475,728	318,585
Concession Assets	-	-	5,174,358	4,844,304
Future Commitments	-	-	630,052	349,330
Other credits	14,928	20,361	15,487	18,345
<b>Permanent Assets</b>	<b>10,263,499</b>	<b>9,272,824</b>	<b>11,299,632</b>	<b>10,975,065</b>
Investments	10,164,287	9,207,716	2,234,680	2,032,259
Properties for investment	9,484	9,484	11,384	11,393
Fixed assets	54,750	19,317	6,264,408	6,271,823
Intangible assets	34,978	36,307	2,789,160	2,659,590
<b>Total Assets</b>	<b>11,671,345</b>	<b>11,423,901</b>	<b>33,562,475</b>	<b>30,291,259</b>



ANNEX III  
EDP ENERGIAS DO BRASIL S.A.  
BALANCE SHEET – LIABILITIES

Liabilities and Shareholders' Equity (R\$ Thousand)	Controlling Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
<b>Current Liabilities</b>	<b>293.813</b>	<b>758.096</b>	<b>8.601.212</b>	<b>8.059.082</b>
Suppliers	12.025	24.792	2.068.469	2.251.446
Income and social contribution taxes	-	-	151.373	100.260
Other taxes	19.994	68.110	483.246	531.516
Deferred taxes	-	-	172.656	11.550
Dividends	2.938	360.362	79.658	514.171
Debentures	191.251	238.423	889.798	1.260.750
Loans, financings and charges	-	-	1.397.653	2.053.615
Post-employment benefits	-	47	45.225	45.538
Estimated obligations with staff	16.747	16.152	102.840	109.273
Regulations and sectorial charges	-	-	127.311	111.251
Charge for use of public good	-	-	41.070	35.609
Reimbursement for downtime	-	-	3.143	5.307
Provisions	-	-	107.666	102.915
Reserve for reversion and amortization	-	-	1.944	1.945
Sector financial liabilities	-	-	686.754	626.801
Future Commitments	-	-	1.118.167	57.060
Other accounts payable	50.858	50.210	228.447	240.075
<b>Non-Current Liabilities</b>				
<b>Long-Term Liabilities</b>	<b>380.632</b>	<b>544.725</b>	<b>12.732.214</b>	<b>10.975.904</b>
Suppliers				
Other taxes	12.677	21.883	293.486	326.422
Deferred taxes	206.363	206.366	1.261.418	1.109.341
Debentures	39.768	204.107	6.148.999	3.955.451
Loans, financings and charges	103.454	100.934	1.454.612	1.765.076
Post-employment benefits	-	-	845.619	850.931
Regulatory and sector charges	-	-	582	-
Advances for future capital increase	-	-	10.000	-
Charge for use of public good	-	-	460.828	407.226
Provisions	7.914	8.186	573.930	552.212
Provisions for unsecured liabilities	-	-	3.451	-
Reversal and amortization reserve	-	-	8.260	9.718
Sectoral financial liabilities	-	-	1.270.626	1.770.600
Future Commitments	-	-	297.891	141.445
Other accounts payable	10.456	3.249	102.512	87.482
<b>Net worth</b>	<b>10.996.900</b>	<b>10.121.080</b>	<b>10.996.900</b>	<b>10.121.080</b>
Social Capital	5.502.716	5.502.716	5.502.716	5.502.716
Capital reserves	139.466	141.069	139.466	141.069
Profit reserves	5.162.037	5.365.110	5.162.037	5.365.110
Other comprehensive income	(674.243)	(741.827)	(674.243)	(741.827)
Treasury shares	(483.866)	(145.988)	(483.866)	(145.988)
<b>Attributable to non-controlling shareholders</b>	<b>-</b>	<b>-</b>	<b>1.232.149</b>	<b>1.135.193</b>
<b>Total Liabilities</b>	<b>11.671.345</b>	<b>11.423.901</b>	<b>33.562.475</b>	<b>30.291.259</b>

ANNEX IV  
EDP ENERGIAS DO BRASIL S.A.

QUARTERLY INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	3Q21	3Q20	Var	3Q21	3Q20	Var
<b>Net Operating Revenue</b>	<b>790</b>	<b>1,000</b>	<b>-21.0%</b>	<b>5,177,330</b>	<b>3,006,907</b>	<b>72.2%</b>
Revenues from Infrastructure Construction	-	-	n.a.	538,615	453,719	18.7%
Transmission Construction Margin	-	-	n.a.	(22,677)	(7,566)	199.7%
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>(3,708,619)</b>	<b>(1,976,603)</b>	<b>87.6%</b>
Energy Purchased to Resell	-	-	n.a.	(3,133,432)	(1,665,941)	88.1%
Charges for Usage of Basic Network	-	-	n.a.	(291,020)	(315,734)	-7.8%
Other	-	-	n.a.	(284,167)	5,072	n.a.
Cost of Raw Material Consumed	-	-	n.a.	(424,717)	(15,345)	2667.8%
Risk Premium - GSF	-	-	n.a.	141,789	-	n.a.
Other	-	-	n.a.	(1,239)	20,417	n.a.
<b>Gross Margin</b>	<b>790</b>	<b>1,000</b>	<b>-21.0%</b>	<b>1,446,034</b>	<b>1,022,738</b>	<b>41.4%</b>
<b>Manageable Expenditures</b>	<b>(39,463)</b>	<b>(20,896)</b>	<b>88.9%</b>	<b>(1,031,052)</b>	<b>(940,122)</b>	<b>9.7%</b>
<b>PMTO</b>	<b>(28,273)</b>	<b>(16,621)</b>	<b>70.1%</b>	<b>(296,779)</b>	<b>(302,851)</b>	<b>-2.0%</b>
Personnel	(14,594)	(8,492)	71.9%	(118,427)	(122,594)	-3.4%
Material	(144)	(151)	-4.6%	(16,058)	(14,623)	9.8%
Third-party Services	(10,060)	(5,699)	76.5%	(123,650)	(100,592)	22.9%
Provision	(299)	(257)	16.3%	(39,665)	(45,594)	-13.0%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(31,740)	(32,240)	-1.6%
Provision for Contingencies	(299)	(257)	16.3%	(7,925)	(13,354)	-40.7%
Other	(3,176)	(2,022)	57.1%	1,021	(19,448)	n.a.
Rent	(680)	16	n.a.	(1,863)	(1,403)	32.8%
Other	(2,496)	(2,038)	22.5%	2,884	(18,045)	n.a.
Gain/Loss on the Deactivation/Asset Sale	(7,286)	214	n.a.	(25,120)	(20,479)	22.7%
Infrastructure Construction Costs	-	-	n.a.	(538,615)	(453,719)	18.7%
<b>EBITDA</b>	<b>(34,769)</b>	<b>(15,407)</b>	<b>125.7%</b>	<b>1,124,135</b>	<b>699,408</b>	<b>60.7%</b>
<b>EBITDA Margin</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>21.7%</b>	<b>23.3%</b>	<b>-1.5 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(3,904)</b>	<b>(4,489)</b>	<b>-13.0%</b>	<b>(170,538)</b>	<b>(163,073)</b>	<b>4.6%</b>
Depreciation - Construction in Service	(414)	(1,953)	-78.8%	(83,869)	(83,783)	0.1%
Depreciation - Right-of-Use Asset	(405)	(408)	-0.7%	(2,463)	(7,318)	-66.3%
Amortization	(3,085)	(2,128)	45.0%	(84,206)	(71,972)	17.0%
<b>EBIT</b>	<b>(38,673)</b>	<b>(19,896)</b>	<b>94.4%</b>	<b>953,597</b>	<b>536,335</b>	<b>77.8%</b>
<b>Result from Corporate Participation</b>	<b>555,259</b>	<b>343,148</b>	<b>61.8%</b>	<b>44,377</b>	<b>11,480</b>	<b>286.6%</b>
<b>Net Financial Result</b>	<b>(6,469)</b>	<b>(24,037)</b>	<b>-73.1%</b>	<b>(166,332)</b>	<b>(61,013)</b>	<b>172.6%</b>
Financial Revenue	8,943	7,540	18.6%	85,550	164,519	-48.0%
Financial Expense	(15,412)	(31,577)	-51.2%	(251,882)	(225,532)	11.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>510,117</b>	<b>299,215</b>	<b>70.5%</b>	<b>831,642</b>	<b>486,802</b>	<b>70.8%</b>
<b>Income Tax and Social Contribution</b>	<b>401</b>	<b>557</b>	<b>-28.0%</b>	<b>(241,248)</b>	<b>(164,804)</b>	<b>46.4%</b>
Current Income Tax and Social Contribution	-	-	n.a.	(100,597)	(173,821)	-42.1%
Deferred Income Tax and Social Contribution	401	557	-28.0%	(140,651)	9,017	n.a.
<b>Net Income Before Minority Interests</b>	<b>510,518</b>	<b>299,772</b>	<b>70.3%</b>	<b>590,394</b>	<b>321,998</b>	<b>83.4%</b>
Attributable to Non-Controlling Shareholders	-	-	n.a.	(79,876)	(22,226)	259.4%
<b>Net Income</b>	<b>510,518</b>	<b>299,772</b>	<b>70.3%</b>	<b>510,518</b>	<b>299,772</b>	<b>70.3%</b>

## 9M21 INCOME STATEMENT

Demonstrativo de Resultados (R\$ mil)	Controlling Company			Consolidated		
	9M21	9M20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>2,208</b>	<b>2,345</b>	<b>-5.8%</b>	<b>12,006,526</b>	<b>8,887,567</b>	<b>35.1%</b>
Revenues from Infrastructure Construction	-	-	n.d.	1,578,161	1,167,186	35.2%
Transmission Construction Margin	-	-	n.d.	55,802	(12,083)	n.d.
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.d.</b>	<b>(8,062,824)</b>	<b>(5,875,688)</b>	<b>37.2%</b>
Energy Purchased to Resell	-	-	n.d.	(6,602,899)	(4,979,777)	32.6%
Charges for Usage of Basic Network	-	-	n.d.	(937,371)	(793,018)	18.2%
Other	-	-	n.d.	(522,554)	(102,893)	407.9%
Cost of Raw Material Consumed	-	-	n.d.	(683,254)	(79,062)	764.2%
Other	-	-	n.d.	(4,385)	(23,831)	-81.6%
<b>Gross Margin</b>	<b>2,208</b>	<b>2,345</b>	<b>-5.8%</b>	<b>3,999,504</b>	<b>2,999,796</b>	<b>33.3%</b>
<b>Manageable Expenditures</b>	<b>(96,337)</b>	<b>(67,425)</b>	<b>42.9%</b>	<b>(3,120,704)</b>	<b>(2,667,705)</b>	<b>17.0%</b>
<b>PMTO</b>	<b>(80,225)</b>	<b>(54,565)</b>	<b>47.0%</b>	<b>(975,341)</b>	<b>(947,744)</b>	<b>2.9%</b>
Personnel	(41,722)	(24,378)	71.1%	(387,885)	(372,876)	4.0%
Material	(807)	(515)	56.7%	(50,601)	(39,739)	27.3%
Third-party Services	(28,149)	(22,873)	23.1%	(366,476)	(327,402)	11.9%
Provision	(626)	(161)	288.8%	(119,190)	(137,922)	-13.6%
Provision for Doubtful Accounts (PECLD)	-	-	n.d.	(90,721)	(106,044)	-14.4%
Provision for Contingencies	(626)	(161)	288.8%	(28,469)	(31,878)	-10.7%
Other	(8,921)	(6,638)	34.4%	(51,189)	(69,805)	-26.7%
Rent	(1,551)	(128)	1111.7%	(2,372)	(5,723)	-58.6%
Other	(7,370)	(6,510)	13.2%	(48,817)	(64,082)	-23.8%
Gain/Loss on the Deactivation/Asset Sale	(2,821)	214	n.d.	(52,154)	(67,581)	-22.8%
Infrastructure Construction Costs	-	-	n.d.	(1,578,161)	(1,167,186)	35.2%
<b>EBITDA</b>	<b>(80,838)</b>	<b>(52,006)</b>	<b>55.4%</b>	<b>2,972,009</b>	<b>1,984,471</b>	<b>49.8%</b>
<b>EBITDA Margin</b>	<b>n.d.</b>	<b>n.d.</b>	<b>n.d.</b>	<b>24.8%</b>	<b>22.3%</b>	<b>2.4 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(13,291)</b>	<b>(13,074)</b>	<b>1.7%</b>	<b>(515,048)</b>	<b>(485,194)</b>	<b>6.2%</b>
Depreciation - Construction in Service	(1,980)	(3,996)	-50.5%	(251,756)	(251,571)	0.1%
Depreciation - Right-of-Use Asset	(1,622)	(1,517)	6.9%	(14,252)	(20,718)	-31.2%
Amortization	(9,689)	(7,561)	28.1%	(249,040)	(212,905)	17.0%
<b>EBIT</b>	<b>(94,129)</b>	<b>(65,080)</b>	<b>44.6%</b>	<b>2,456,961</b>	<b>1,499,277</b>	<b>63.9%</b>
<b>Result from Corporate Participation</b>	<b>1,469,460</b>	<b>916,376</b>	<b>60.4%</b>	<b>165,680</b>	<b>53,048</b>	<b>-212.3%</b>
<b>Net Financial Result</b>	<b>(24,550)</b>	<b>(44,900)</b>	<b>-45.3%</b>	<b>(512,407)</b>	<b>(246,997)</b>	<b>107.5%</b>
Financial Revenue	27,028	24,977	8.2%	248,963	332,266	-25.1%
Financial Expense	(51,578)	(69,877)	-26.2%	(761,370)	(579,263)	31.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>1,350,781</b>	<b>806,396</b>	<b>67.5%</b>	<b>2,110,234</b>	<b>1,305,328</b>	<b>61.7%</b>
<b>Income Tax and Social Contribution</b>	<b>9</b>	<b>1,649</b>	<b>-99.5%</b>	<b>(613,788)</b>	<b>(408,550)</b>	<b>50.2%</b>
Current Income Tax and Social Contribution	-	(24)	-100.0%	(354,333)	(361,520)	-2.0%
Deferred Income Tax and Social Contribution	9	1,673	-99.5%	(259,455)	(47,030)	451.7%
<b>Net Income Before Minority Interests</b>	<b>1,350,790</b>	<b>808,045</b>	<b>67.2%</b>	<b>1,496,446</b>	<b>896,778</b>	<b>66.9%</b>
Attributable to Non-Controlling Shareholders	-	-	n.d.	(145,656)	(88,733)	64.2%
<b>Net Income</b>	<b>1,350,790</b>	<b>808,045</b>	<b>67.2%</b>	<b>1,350,790</b>	<b>808,045</b>	<b>67.2%</b>

ANNEX V  
EDP ENERGIAS DO BRASIL S.A.

GENERATION

Consolidated Generation*						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>1,086,164</b>	<b>676,971</b>	<b>60.4%</b>	<b>2,572,901</b>	<b>2,013,129</b>	<b>27.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(505,121)</b>	<b>(300,646)</b>	<b>68.0%</b>	<b>(1,143,739)</b>	<b>(884,621)</b>	<b>29.3%</b>
Energy Purchased to Resell	(180,642)	(242,552)	-25.5%	(502,401)	(682,872)	-26.4%
Charges for Usage of Basic Network	(47,198)	(44,295)	6.6%	(136,004)	(125,325)	8.5%
Other	(277,281)	(13,799)	1909.4%	(505,334)	(76,424)	561.2%
Cost of Raw Material Consumed	(418,736)	(13,313)	3045.3%	(669,368)	(74,963)	792.9%
Other	(334)	(486)	-31.3%	(1,051)	(1,461)	-28.1%
<b>Gross Margin</b>	<b>581,043</b>	<b>376,325</b>	<b>54.4%</b>	<b>1,429,162</b>	<b>1,128,508</b>	<b>26.6%</b>
<b>Manageable Expenditures</b>	<b>(128,591)</b>	<b>(121,317)</b>	<b>6.0%</b>	<b>(400,189)</b>	<b>(365,861)</b>	<b>9.4%</b>
<b>PMTO</b>	<b>(45,465)</b>	<b>(40,404)</b>	<b>12.5%</b>	<b>(150,180)</b>	<b>(124,230)</b>	<b>20.9%</b>
Personnel	(18,152)	(20,992)	-13.5%	(65,221)	(62,420)	4.5%
Material	(5,097)	(3,940)	29.4%	(19,197)	(9,690)	98.1%
Third-Party Services	(18,962)	(12,111)	56.6%	(55,488)	(41,403)	34.0%
Provision	(508)	(195)	160.5%	(949)	(418)	127.0%
Other	(2,746)	(3,166)	-13.3%	(9,325)	(10,299)	-9.5%
Rent	306	(397)	n.a.	159	(1,984)	n.a.
Others	(3,052)	(2,769)	10.2%	(9,484)	(8,315)	14.1%
Gains and Losses on Deactivation/Asset Sale	283	74	282.4%	476	662	-28.1%
<b>EBITDA</b>	<b>535,861</b>	<b>335,995</b>	<b>59.5%</b>	<b>1,279,458</b>	<b>1,004,940</b>	<b>27.3%</b>
<b>EBITDA Margin</b>	<b>49.3%</b>	<b>49.6%</b>	<b>-0.3 p.p.</b>	<b>49.7%</b>	<b>49.9%</b>	<b>-0.2 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(83,409)</b>	<b>(80,987)</b>	<b>3.0%</b>	<b>(250,485)</b>	<b>(242,293)</b>	<b>3.4%</b>
Depreciation - Construction in Service	(68,246)	(67,876)	0.5%	(204,843)	(202,768)	1.0%
Depreciation - Right-of-Use Asset	(401)	(1,626)	-75.3%	(1,728)	(5,108)	-66.2%
Amortization	(14,762)	(11,485)	28.5%	(43,914)	(34,417)	27.6%
<b>EBIT</b>	<b>452,452</b>	<b>255,008</b>	<b>77.4%</b>	<b>1,028,973</b>	<b>762,647</b>	<b>34.9%</b>
<b>Result from Corporate Participation</b>	<b>14,040</b>	<b>(2,764)</b>	<b>n.a.</b>	<b>5,601</b>	<b>(7,349)</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(50,347)</b>	<b>(97,921)</b>	<b>-48.6%</b>	<b>(231,389)</b>	<b>(199,487)</b>	<b>16.0%</b>
Financial Revenue	7,595	9,951	-23.7%	27,378	35,875	-23.7%
Financial Expense	(57,942)	(107,872)	-46.3%	(258,767)	(235,362)	9.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>416,145</b>	<b>154,323</b>	<b>169.7%</b>	<b>803,185</b>	<b>555,811</b>	<b>44.5%</b>
<b>Income Tax and Social Contribution</b>	<b>(107,244)</b>	<b>(45,973)</b>	<b>133.3%</b>	<b>(209,068)</b>	<b>(144,495)</b>	<b>44.7%</b>
Current Income Tax and Social Contribution	(60,397)	(52,823)	14.3%	(163,396)	(135,837)	20.3%
Deferred Income Tax and Social Contribution	(46,847)	6,850	n.a.	(45,672)	(8,658)	427.5%
<b>Net Income Before Minority Interests</b>	<b>308,901</b>	<b>108,350</b>	<b>185.1%</b>	<b>594,117</b>	<b>411,316</b>	<b>44.4%</b>
Minority Interests	(77,993)	(20,156)	286.9%	(136,721)	(82,706)	65.3%
<b>Net Income</b>	<b>230,908</b>	<b>88,194</b>	<b>161.8%</b>	<b>457,396</b>	<b>328,610</b>	<b>39.2%</b>

\* Includes Jari, Cachoeira Caldeirão and São Manoel HPP's using the equity income method.

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Enerpeixe*						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>119,509</b>	<b>71,601</b>	<b>66.9%</b>	<b>256,499</b>	<b>199,309</b>	<b>28.7%</b>
<b>Non-Manageable Expenditures</b>	<b>(116,258)</b>	<b>(16,207)</b>	<b>617.3%</b>	<b>(125,832)</b>	<b>(49,737)</b>	<b>153.0%</b>
Energy Purchased to Resell	(105,768)	(6,793)	1457.0%	(109,853)	(22,111)	396.8%
Charges for Usage of Basic Network	(10,443)	(9,353)	11.7%	(29,096)	(27,436)	6.1%
Other	(47)	(61)	-2295.1%	13,117	(190)	n.a.
<b>Gross Margin</b>	<b>3,251</b>	<b>55,394</b>	<b>-94.1%</b>	<b>130,667</b>	<b>149,572</b>	<b>-12.6%</b>
<b>Manageable Expenditures</b>	<b>(19,236)</b>	<b>(18,297)</b>	<b>5.1%</b>	<b>(59,942)</b>	<b>(53,870)</b>	<b>11.3%</b>
<b>PMTO</b>	<b>(4,888)</b>	<b>(5,183)</b>	<b>-5.7%</b>	<b>(16,735)</b>	<b>(14,509)</b>	<b>15.3%</b>
Personnel	(1,863)	(2,573)	-27.6%	(6,757)	(7,343)	-8.0%
Material	(218)	(222)	-1.8%	(868)	(663)	30.9%
Third-Party Services	(2,124)	(1,925)	10.3%	(7,839)	(5,237)	49.7%
Other	(302)	(444)	-32.0%	(890)	(1,159)	-23.2%
<b>EBITDA</b>	<b>(1,637)</b>	<b>50,211</b>	<b>n.a.</b>	<b>113,932</b>	<b>135,063</b>	<b>-15.6%</b>
<b>EBITDA Margin</b>	<b>-1.4%</b>	<b>70.1%</b>	<b>-71.5 p.p.</b>	<b>44.4%</b>	<b>67.8%</b>	<b>-23.3 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(14,348)</b>	<b>(13,114)</b>	<b>9.4%</b>	<b>(43,207)</b>	<b>(39,361)</b>	<b>9.8%</b>
Depreciation - Construction in Service	(11,218)	(11,228)	-0.1%	(33,747)	(33,671)	0.2%
Depreciation - Right-of-Use Asset	(36)	(84)	-57.1%	(172)	(287)	-40.1%
Amortization	(3,094)	(1,802)	71.7%	(9,288)	(5,403)	71.9%
<b>EBIT</b>	<b>(15,985)</b>	<b>37,097</b>	<b>n.a.</b>	<b>70,725</b>	<b>95,702</b>	<b>-26.1%</b>
<b>Net Financial Result</b>	<b>(20,088)</b>	<b>(58,502)</b>	<b>-65.7%</b>	<b>(144,181)</b>	<b>(100,524)</b>	<b>43.4%</b>
Financial Revenue	994	6,193	-83.9%	10,586	17,957	-41.0%
Financial Expense	(21,082)	(64,695)	-67.4%	(154,767)	(118,481)	30.6%
<b>Income Before Income Tax and Social Contribution</b>	<b>(36,073)</b>	<b>(21,405)</b>	<b>68.5%</b>	<b>(73,456)</b>	<b>(4,822)</b>	<b>1423.4%</b>
<b>Income Tax and Social Contribution</b>	<b>12,181</b>	<b>4,210</b>	<b>189.3%</b>	<b>24,875</b>	<b>1,659</b>	<b>1399.4%</b>
Current Income Tax and Social Contribution	1,844	(4,938)	n.a.	-	(11,339)	-100.0%
Deferred Income Tax and Social Contribution	10,337	9,148	13.0%	24,875	12,998	91.4%
<b>Net Income Before Minority Interests</b>	<b>(23,892)</b>	<b>(17,195)</b>	<b>38.9%</b>	<b>(48,581)</b>	<b>(3,163)</b>	<b>1435.9%</b>
<b>Net Income</b>	<b>(23,892)</b>	<b>(17,195)</b>	<b>38.9%</b>	<b>(48,581)</b>	<b>(3,163)</b>	<b>1435.9%</b>

\* Consolidates 100% of the plant. EDP Energias holds 60% of Enerpeixe.

Balance Sheet (R\$ Thousand)	Enerpeixe	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,875,589</b>	<b>2,235,392</b>
<b>Current</b>	<b>132,436</b>	<b>476,575</b>
Cash and Cash Equivalents	41,622	297,446
Others	90,814	179,129
<b>Non-Current</b>	<b>139,765</b>	<b>126,955</b>
<b>Permanent Assets</b>	<b>1,603,388</b>	<b>1,631,862</b>
<b>Liabilities</b>	<b>1,299,893</b>	<b>1,571,115</b>
<b>Current</b>	<b>256,746</b>	<b>793,861</b>
Short Term Loans and Financings	114,171	283,295
Others	142,575	510,566
<b>Non-Current</b>	<b>1,043,147</b>	<b>777,254</b>
Long Term Loans and Financings	582,251	361,324
Others	460,896	415,930
<b>Shareholders' Equity</b>	<b>575,696</b>	<b>664,277</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,875,589</b>	<b>2,235,392</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Energest*						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>47,920</b>	<b>55,567</b>	<b>-13.8%</b>	<b>255,141</b>	<b>211,600</b>	<b>20.6%</b>
<b>Non-Manageable Expenditures</b>	<b>3,994</b>	<b>(25,429)</b>	<b>n.a.</b>	<b>(104,308)</b>	<b>(101,985)</b>	<b>2.3%</b>
Energy Purchased to Resell	(4,465)	(23,516)	-81.0%	(114,036)	(96,678)	18.0%
Charges for Usage of Basic Network	(2,366)	(1,843)	28.4%	(6,488)	(5,097)	27.3%
Other	10,825	(70)	n.a.	16,216	(210)	n.a.
<b>Gross Margin</b>	<b>51,914</b>	<b>30,138</b>	<b>72.3%</b>	<b>150,833</b>	<b>109,615</b>	<b>37.6%</b>
<b>Manageable Expenditures</b>	<b>(5,857)</b>	<b>(5,031)</b>	<b>16.4%</b>	<b>(19,733)</b>	<b>(16,794)</b>	<b>17.5%</b>
<b>PMTO</b>	<b>(2,506)</b>	<b>(2,854)</b>	<b>-12.2%</b>	<b>(9,167)</b>	<b>(9,818)</b>	<b>-6.6%</b>
Personnel	(638)	(1,455)	-56.2%	(3,261)	(4,179)	-22.0%
Material	(242)	(164)	47.6%	(857)	(430)	99.3%
Third-Party Services	(1,262)	(778)	62.2%	(3,835)	(3,841)	-0.2%
Provision	(49)	8	n.a.	(147)	12	n.a.
Other	(315)	(465)	-32.3%	(1,067)	(1,380)	-22.7%
Gain and Losses on Alienation of Property	-	149	-100.0%	-	149	-100.0%
<b>EBITDA</b>	<b>49,408</b>	<b>27,433</b>	<b>80.1%</b>	<b>141,666</b>	<b>99,946</b>	<b>41.7%</b>
<b>EBITDA Margin</b>	<b>103.1%</b>	<b>49.4%</b>	<b>53.7 p.p.</b>	<b>55.5%</b>	<b>47.2%</b>	<b>8.3 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(3,351)</b>	<b>(2,326)</b>	<b>44.1%</b>	<b>(10,566)</b>	<b>(7,125)</b>	<b>48.3%</b>
Depreciation - Construction in Service	(2,030)	(2,049)	-0.9%	(6,121)	(6,144)	-0.4%
Depreciation - Right-of-Use Asset	(54)	(163)	-66.9%	(214)	(659)	-67.5%
Amortization	(1,267)	(114)	1011.4%	(4,231)	(322)	1214.0%
<b>EBIT</b>	<b>46,057</b>	<b>25,107</b>	<b>83.4%</b>	<b>131,100</b>	<b>92,821</b>	<b>41.2%</b>
<b>Net Financial Result</b>	<b>(1,072)</b>	<b>(451)</b>	<b>137.7%</b>	<b>(411)</b>	<b>(421)</b>	<b>-2.4%</b>
Financial Revenue	1,698	1,384	22.7%	6,406	3,342	91.7%
Financial Expense	(2,770)	(1,835)	51.0%	(6,817)	(3,763)	81.2%
<b>Income Before Income Tax and Social Contribution</b>	<b>44,985</b>	<b>24,656</b>	<b>82.5%</b>	<b>130,689</b>	<b>92,400</b>	<b>41.4%</b>
<b>Income Tax and Social Contribution</b>	<b>(7,513)</b>	<b>(4,321)</b>	<b>73.9%</b>	<b>(20,765)</b>	<b>(14,027)</b>	<b>48.0%</b>
Current Income Tax and Social Contribution	(4,325)	(4,609)	-6.2%	(16,407)	(14,477)	13.3%
Deferred Income Tax and Social Contribution	(3,188)	288	n.a.	(4,358)	450	n.a.
<b>Net Income Before Minority Interests</b>	<b>37,472</b>	<b>20,335</b>	<b>84.3%</b>	<b>109,924</b>	<b>78,373</b>	<b>40.3%</b>
<b>Net Income</b>	<b>37,472</b>	<b>20,335</b>	<b>84.3%</b>	<b>109,924</b>	<b>78,373</b>	<b>40.3%</b>

\* Includes Mascarenhas HPP (Public Service)

Balance Sheet (R\$ Thousand)	Energest	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>497,273</b>	<b>540,841</b>
<b>Current</b>	<b>83,680</b>	<b>135,048</b>
Cash and Cash Equivalents	39,583	34,290
Others	44,097	100,758
<b>Non-Current</b>	<b>107,554</b>	<b>107,704</b>
<b>Permanent Assets</b>	<b>306,039</b>	<b>298,089</b>
<b>Liabilities</b>	<b>177,785</b>	<b>221,686</b>
<b>Current</b>	<b>130,509</b>	<b>76,022</b>
Short Term Loans and Financings	107,233	-
Others	23,276	76,022
<b>Non-Current</b>	<b>47,276</b>	<b>145,664</b>
Long Term Loans and Financings	-	101,842
Others	47,276	43,822
<b>Shareholders' Equity</b>	<b>319,488</b>	<b>319,155</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>497,273</b>	<b>540,841</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Lajeado*						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>203,350</b>	<b>193,096</b>	<b>5.3%</b>	<b>556,141</b>	<b>521,278</b>	<b>6.7%</b>
<b>Non-Manageable Expenditures</b>	<b>83,876</b>	<b>(60,234)</b>	<b>n.a.</b>	<b>15,919</b>	<b>(170,881)</b>	<b>n.a.</b>
Energy Purchased to Resell	(33,028)	(47,689)	-30.7%	(80,573)	(134,112)	-39.9%
Charges for Usage of Basic Network	(13,941)	(12,438)	12.1%	(38,746)	(36,438)	6.3%
Other	130,845	(107)	n.a.	135,238	(331)	n.a.
<b>Gross Margin</b>	<b>287,226</b>	<b>132,862</b>	<b>116.2%</b>	<b>572,060</b>	<b>350,397</b>	<b>63.3%</b>
<b>Manageable Expenditures</b>	<b>(26,298)</b>	<b>(25,201)</b>	<b>4.4%</b>	<b>(78,805)</b>	<b>(75,548)</b>	<b>4.3%</b>
<b>PMTO</b>	<b>(8,119)</b>	<b>(8,166)</b>	<b>-0.6%</b>	<b>(24,974)</b>	<b>(24,509)</b>	<b>1.9%</b>
Personnel	(4,402)	(4,839)	-9.0%	(15,003)	(14,657)	2.4%
Material	(340)	(178)	91.0%	(898)	(655)	37.1%
Third-Party Services	(3,171)	(2,498)	26.9%	(7,808)	(7,470)	4.5%
Provision	144	(109)	n.a.	(183)	(164)	11.6%
Other	(350)	(542)	-35.4%	(1,082)	(1,563)	-30.8%
Rental and Leasing	(21)	(29)	-27.6%	(63)	(129)	-51.2%
Others	(329)	(513)	-35.9%	(1,019)	(1,434)	-28.9%
<b>EBITDA</b>	<b>279,012</b>	<b>124,683</b>	<b>123.8%</b>	<b>547,010</b>	<b>325,875</b>	<b>67.9%</b>
<b>EBITDA Margin</b>	<b>137.2%</b>	<b>64.6%</b>	<b>72.6 p.p.</b>	<b>98.4%</b>	<b>62.5%</b>	<b>35.8 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(18,084)</b>	<b>(17,022)</b>	<b>6.2%</b>	<b>(53,755)</b>	<b>(51,026)</b>	<b>5.3%</b>
Depreciation - Construction in Service	(8,867)	(8,781)	1.0%	(26,593)	(26,315)	1.1%
Depreciation - Right-of-Use Asset	(107)	(144)	-25.7%	(409)	(424)	-3.5%
Amortization	(9,110)	(8,097)	12.5%	(26,753)	(24,287)	10.2%
<b>EBIT</b>	<b>260,928</b>	<b>107,661</b>	<b>142.4%</b>	<b>493,255</b>	<b>274,849</b>	<b>79.5%</b>
<b>Net Financial Result</b>	<b>(7,828)</b>	<b>(17,617)</b>	<b>-55.6%</b>	<b>(29,302)</b>	<b>(35,218)</b>	<b>-16.8%</b>
Financial Revenue	3,021	1,452	108.1%	6,336	4,510	40.5%
Financial Expense	(10,849)	(19,069)	-43.1%	(35,638)	(39,728)	-10.3%
<b>Income Before Income Tax and Social Contribution</b>	<b>253,100</b>	<b>90,044</b>	<b>181.1%</b>	<b>463,953</b>	<b>239,631</b>	<b>93.6%</b>
<b>Income Tax and Social Contribution</b>	<b>(88,386)</b>	<b>(35,417)</b>	<b>149.6%</b>	<b>(165,867)</b>	<b>(91,087)</b>	<b>82.1%</b>
Current Income Tax and Social Contribution	(43,656)	(36,806)	18.6%	(121,826)	(91,956)	32.5%
Deferred Income Tax and Social Contribution	(44,730)	1,389	n.a.	(44,041)	869	n.a.
<b>Net Income Before Minority Interests</b>	<b>164,714</b>	<b>54,627</b>	<b>201.5%</b>	<b>298,086</b>	<b>148,544</b>	<b>100.7%</b>
Minority Interests	(2,093)	(72)	2806.9%	(3,871)	(5,517)	-29.8%
<b>Net Income</b>	<b>162,621</b>	<b>54,555</b>	<b>198.1%</b>	<b>294,215</b>	<b>143,027</b>	<b>105.7%</b>

\* Financial statement above represents 100% of Lajeado Energia and 100% of Investco with respective intra-Group eliminations, minority interest in Investco, and founder's shares of Lajeado.

Balance Sheet (R\$ Thousand)	Consolidated Lajeado	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,984,141</b>	<b>1,734,009</b>
<b>Current</b>	<b>406,969</b>	<b>219,084</b>
Cash and Cash Equivalents	307,886	121,502
Others	99,083	97,582
<b>Non-Current</b>	<b>19,620</b>	<b>41,995</b>
<b>Permanent Assets</b>	<b>1,557,552</b>	<b>1,472,930</b>
<b>Liabilities</b>	<b>884,630</b>	<b>811,666</b>
<b>Current</b>	<b>361,339</b>	<b>470,556</b>
Short Term Loans and Financings	160,961	155,153
Others	200,378	315,403
<b>Non-Current</b>	<b>523,291</b>	<b>341,110</b>
Long Term Loans and Financings	387,530	235,771
Others	135,761	105,339
<b>Shareholders' Equity</b>	<b>852,341</b>	<b>676,832</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>247,170</b>	<b>245,511</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,984,141</b>	<b>1,734,009</b>



## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Lajeado Energia						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>193,069</b>	<b>181,793</b>	<b>6.2%</b>	<b>525,921</b>	<b>486,561</b>	<b>8.1%</b>
<b>Non-Manageable Expenditures</b>	<b>83,919</b>	<b>(60,013)</b>	<b>n.a.</b>	<b>15,889</b>	<b>(168,876)</b>	<b>n.a.</b>
Energy Purchased to Resell	(33,177)	(47,639)	-30.4%	(81,135)	(132,608)	-38.8%
Charges for Usage of Basic Network	(13,750)	(12,269)	12.1%	(38,217)	(35,941)	6.3%
Other	130,846	(105)	n.a.	135,241	(327)	-4145810.4%
<b>Gross Margin</b>	<b>276,988</b>	<b>121,780</b>	<b>127.4%</b>	<b>541,810</b>	<b>317,685</b>	<b>70.5%</b>
<b>Manageable Expenditures</b>	<b>(30,635)</b>	<b>(34,101)</b>	<b>-10.2%</b>	<b>(92,162)</b>	<b>(101,511)</b>	<b>-9.2%</b>
<b>PMTO</b>	<b>(22,385)</b>	<b>(26,867)</b>	<b>-16.7%</b>	<b>(67,947)</b>	<b>(79,829)</b>	<b>-14.9%</b>
Personnel	(586)	(746)	-21.4%	(1,868)	(2,225)	-16.0%
Material	(1)	(5)	-80.0%	(3)	(50)	n.a.
Third-Party Services	(240)	(825)	-70.9%	(1,106)	(1,670)	-33.8%
Other	(21,554)	(25,292)	-14.8%	(64,649)	(75,884)	-14.8%
<b>EBITDA</b>	<b>254,603</b>	<b>94,912</b>	<b>168.3%</b>	<b>473,863</b>	<b>237,855</b>	<b>99.2%</b>
<b>EBITDA Margin</b>	<b>131.9%</b>	<b>52.2%</b>	<b>79.7 p.p.</b>	<b>90.1%</b>	<b>48.9%</b>	<b>41.2 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(8,250)</b>	<b>(7,233)</b>	<b>14.1%</b>	<b>(24,215)</b>	<b>(21,681)</b>	<b>11.7%</b>
Depreciation - Construction in Service	-	(1)	-100.0%	-	(2)	-100.0%
Depreciation - Right-of-Use Asset	(38)	(51)	-25.5%	(161)	(136)	18.4%
Amortization	(8,212)	(7,181)	14.4%	(24,054)	(21,543)	11.7%
<b>EBIT</b>	<b>246,353</b>	<b>87,679</b>	<b>181.0%</b>	<b>449,648</b>	<b>216,174</b>	<b>108.0%</b>
<b>Result from Corporate Participation</b>	<b>5,658</b>	<b>196</b>	<b>2786.7%</b>	<b>10,465</b>	<b>14,915</b>	<b>-29.8%</b>
<b>Net Financial Result</b>	<b>(4,831)</b>	<b>(1,617)</b>	<b>198.8%</b>	<b>(8,618)</b>	<b>(11,038)</b>	<b>-21.9%</b>
Financial Revenue	1,852	1,532	20.9%	4,183	3,491	19.8%
Financial Expense	(6,683)	(3,149)	112.2%	(12,801)	(14,529)	-11.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>247,180</b>	<b>86,258</b>	<b>186.6%</b>	<b>451,495</b>	<b>220,051</b>	<b>105.2%</b>
<b>Income Tax and Social Contribution</b>	<b>(84,559)</b>	<b>(31,703)</b>	<b>n.a.</b>	<b>(157,280)</b>	<b>(77,024)</b>	<b>104.2%</b>
Current Income Tax and Social Contribution	(38,919)	(30,277)	28.5%	(107,756)	(72,562)	48.5%
Deferred Income Tax and Social Contribution	(45,640)	(1,426)	3100.6%	(49,524)	(4,462)	1009.9%
<b>Net Income Before Minority Interests</b>	<b>162,621</b>	<b>54,555</b>	<b>198.1%</b>	<b>294,215</b>	<b>143,027</b>	<b>105.7%</b>
<b>Net Income</b>	<b>162,621</b>	<b>54,555</b>	<b>198.1%</b>	<b>294,215</b>	<b>143,027</b>	<b>105.7%</b>

Balance Sheet (R\$ Thousand)	Lajeado Energia	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,522,301</b>	<b>1,270,771</b>
<b>Current</b>	<b>277,641</b>	<b>120,547</b>
Cash and Cash Equivalents	197,890	32,950
Others	79,751	87,597
<b>Non-Current</b>	<b>25,613</b>	<b>47,788</b>
<b>Permanent Assets</b>	<b>1,219,047</b>	<b>1,102,436</b>
<b>Liabilities</b>	<b>669,960</b>	<b>593,939</b>
<b>Current</b>	<b>338,090</b>	<b>442,760</b>
Short Term Loans and Financings	157,690	150,429
Others	180,400	292,331
<b>Non-Current</b>	<b>331,870</b>	<b>151,179</b>
Long Term Loans and Financings	299,439	149,881
Others	32,431	1,298
<b>Shareholders' Equity</b>	<b>852,341</b>	<b>676,832</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,522,301</b>	<b>1,270,771</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Investco					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>31,823</b>	<b>36,539</b>	<b>-12.9%</b>	<b>94,846</b>	<b>110,425</b>	<b>-14.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(43)</b>	<b>(221)</b>	<b>-80.5%</b>	<b>30</b>	<b>(2,005)</b>	<b>n.a.</b>
Energy Purchased to Resell	149	(50)	n.a.	562	(1,504)	n.a.
Charges for Usage of Basic Network	(191)	(169)	13.0%	(529)	(497)	6.4%
Other	(1)	(2)	-50.0%	(3)	(4)	-25.0%
<b>Gross Margin</b>	<b>31,780</b>	<b>36,318</b>	<b>-12.5%</b>	<b>94,876</b>	<b>108,420</b>	<b>-12.5%</b>
<b>Manageable Expenditures</b>	<b>(17,205)</b>	<b>(16,336)</b>	<b>5.3%</b>	<b>(51,269)</b>	<b>(49,745)</b>	<b>3.1%</b>
<b>PMTO</b>	<b>(7,276)</b>	<b>(6,535)</b>	<b>11.3%</b>	<b>(21,653)</b>	<b>(20,388)</b>	<b>6.2%</b>
Personnel	(3,816)	(4,093)	-6.8%	(13,135)	(12,432)	5.7%
Material	(339)	(173)	96.0%	(895)	(605)	47.9%
Third-Party Services	(2,931)	(1,673)	75.2%	(6,702)	(5,800)	15.6%
Provision	148	(110)	n.a.	138	(164)	n.a.
Other	(338)	(486)	-30.5%	(1,059)	(1,387)	-23.6%
Rental and Leasing	(25)	(27)	-7.4%	(80)	(107)	-25.2%
Others	(313)	(459)	-31.8%	(979)	(1,280)	-23.5%
<b>EBITDA</b>	<b>24,409</b>	<b>29,771</b>	<b>-18.0%</b>	<b>73,147</b>	<b>88,020</b>	<b>-16.9%</b>
<b>EBITDA Margin</b>	<b>76.7%</b>	<b>81.5%</b>	<b>-4.8 p.p.</b>	<b>77.1%</b>	<b>79.7%</b>	<b>-2.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(9,834)</b>	<b>(9,789)</b>	<b>0.5%</b>	<b>(29,540)</b>	<b>(29,345)</b>	<b>0.7%</b>
Depreciation - Construction in Service	(8,867)	(8,780)	1.0%	(26,593)	(26,313)	1.1%
Depreciation - Right-of-Use Asset	(69)	(93)	-25.8%	(248)	(288)	-13.9%
Amortization	(898)	(916)	-2.0%	(2,699)	(2,744)	-1.6%
<b>EBIT</b>	<b>14,575</b>	<b>19,982</b>	<b>-27.1%</b>	<b>43,607</b>	<b>58,675</b>	<b>-25.7%</b>
<b>Net Financial Result</b>	<b>(2,997)</b>	<b>(16,000)</b>	<b>-81.3%</b>	<b>(20,684)</b>	<b>(24,180)</b>	<b>-14.5%</b>
Financial Revenue	1,331	456	191.9%	2,771	1,865	48.6%
Financial Expense	(4,328)	(16,456)	-73.7%	(23,455)	(26,045)	-9.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>11,578</b>	<b>3,982</b>	<b>190.8%</b>	<b>22,923</b>	<b>34,495</b>	<b>-33.5%</b>
<b>Income Tax and Social Contribution</b>	<b>(3,827)</b>	<b>(3,714)</b>	<b>3.0%</b>	<b>(8,587)</b>	<b>(14,063)</b>	<b>-38.9%</b>
Current Income Tax and Social Contribution	(4,737)	(6,529)	-27.4%	(14,070)	(19,394)	-27.5%
Deferred Income Tax and Social Contribution	910	2,815	-67.7%	5,483	5,331	2.9%
<b>Net Income Before Minority Interests</b>	<b>7,751</b>	<b>268</b>	<b>2792.2%</b>	<b>14,336</b>	<b>20,432</b>	<b>-29.8%</b>
<b>Net Income</b>	<b>7,751</b>	<b>268</b>	<b>2792.2%</b>	<b>14,336</b>	<b>20,432</b>	<b>-29.8%</b>

Balance Sheet (R\$ Thousand)	Investco	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,146,104</b>	<b>1,157,932</b>
<b>Current</b>	<b>137,529</b>	<b>121,848</b>
Cash and Cash Equivalents	109,996	88,552
Others	27,533	33,296
<b>Non-Current</b>	<b>1,794</b>	<b>1,800</b>
<b>Permanent Assets</b>	<b>1,006,781</b>	<b>1,034,284</b>
<b>Liabilities</b>	<b>230,658</b>	<b>248,631</b>
<b>Current</b>	<b>31,450</b>	<b>51,107</b>
Short Term Loans and Financings	3,559	5,108
Others	27,891	45,999
<b>Non-Current</b>	<b>199,208</b>	<b>197,524</b>
Long Term Loans and Financings	95,878	93,483
Others	103,330	104,041
<b>Shareholders' Equity</b>	<b>915,446</b>	<b>909,301</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,146,104</b>	<b>1,157,932</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Pecém					
	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>715,385</b>	<b>362,997</b>	<b>97.1%</b>	<b>1,505,120</b>	<b>1,107,317</b>	<b>35.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(476,733)</b>	<b>(205,066)</b>	<b>132.5%</b>	<b>(929,518)</b>	<b>(588,393)</b>	<b>58.0%</b>
Energy Purchased to Resell	(37,381)	(170,844)	-78.1%	(197,939)	(456,346)	-56.6%
Charges for Usage of Basic Network	(20,448)	(20,661)	-1.0%	(61,674)	(56,354)	9.4%
Other	(418,904)	(13,561)	2989.0%	(669,905)	(75,693)	785.0%
Cost of Raw Material Consumed	(418,736)	(13,313)	3045.3%	(669,368)	(74,963)	792.9%
<b>Gross Margin</b>	<b>238,652</b>	<b>157,931</b>	<b>51.1%</b>	<b>575,602</b>	<b>518,924</b>	<b>10.9%</b>
<b>Manageable Expenditures</b>	<b>(77,196)</b>	<b>(72,784)</b>	<b>6.1%</b>	<b>(241,697)</b>	<b>(219,638)</b>	<b>10.0%</b>
<b>PMTO</b>	<b>(29,948)</b>	<b>(24,197)</b>	<b>23.8%</b>	<b>(99,292)</b>	<b>(75,383)</b>	<b>31.7%</b>
Personnel	(11,249)	(12,125)	-7.2%	(40,200)	(36,241)	10.9%
Material	(4,297)	(3,376)	27.3%	(16,574)	(7,942)	108.7%
Third-Party Services	(12,405)	(6,910)	79.5%	(36,006)	(24,855)	44.9%
Provision	(222)	(75)	196.0%	(238)	(159)	n.a.
Other	(1,775)	(1,711)	3.7%	(6,274)	(6,186)	1.4%
Gain and Losses on Alienation of Property	378	(62)	n.a.	552	526	4.9%
<b>EBITDA</b>	<b>209,082</b>	<b>133,672</b>	<b>56.4%</b>	<b>476,862</b>	<b>444,067</b>	<b>7.4%</b>
<b>EBITDA Margin</b>	<b>29.2%</b>	<b>36.8%</b>	<b>-0.2 p.p.</b>	<b>31.7%</b>	<b>40.1%</b>	<b>-0.2 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(47,626)</b>	<b>(48,525)</b>	<b>-1.9%</b>	<b>(142,957)</b>	<b>(144,781)</b>	<b>-1.3%</b>
Depreciation - Construction in Service	(46,131)	(45,818)	0.7%	(138,382)	(136,638)	1.3%
Depreciation - Right-of-Use Asset	(204)	(1,235)	-83.5%	(933)	(3,738)	-75.0%
Amortization	(1,291)	(1,472)	-12.3%	(3,642)	(4,405)	-17.3%
<b>EBIT</b>	<b>161,456</b>	<b>85,147</b>	<b>89.6%</b>	<b>333,905</b>	<b>299,286</b>	<b>11.6%</b>
<b>Net Financial Result</b>	<b>(21,359)</b>	<b>(21,351)</b>	<b>0.0%</b>	<b>(57,495)</b>	<b>(63,324)</b>	<b>-9.2%</b>
Financial Revenue	1,882	922	104.1%	4,050	10,066	-59.8%
Financial Expense	(23,241)	(22,273)	4.3%	(61,545)	(73,390)	-16.1%
<b>Income Before Income Tax and Social Contribution</b>	<b>140,097</b>	<b>63,796</b>	<b>119.6%</b>	<b>276,410</b>	<b>235,962</b>	<b>17.1%</b>
<b>Income Tax and Social Contribution</b>	<b>(23,526)</b>	<b>(10,445)</b>	<b>125.2%</b>	<b>(47,311)</b>	<b>(41,040)</b>	<b>15.3%</b>
Current Income Tax and Social Contribution	(14,260)	(6,470)	120.4%	(25,163)	(18,065)	39.3%
Deferred Income Tax and Social Contribution	(9,266)	(3,975)	133.1%	(22,148)	(22,975)	-3.6%
<b>Net Income Before Minority Interests</b>	<b>116,571</b>	<b>53,351</b>	<b>118.5%</b>	<b>229,099</b>	<b>194,922</b>	<b>17.5%</b>
<b>Net Income</b>	<b>116,571</b>	<b>53,351</b>	<b>118.5%</b>	<b>229,099</b>	<b>194,922</b>	<b>17.5%</b>

Balance Sheet (R\$ Thousand)	Pecém	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>3,933,647</b>	<b>3,967,706</b>
<b>Current</b>	<b>876,956</b>	<b>758,520</b>
Cash and Cash Equivalents	14,544	2,093
Others	862,412	756,427
<b>Non-Current</b>	<b>389,003</b>	<b>411,603</b>
<b>Permanent Assets</b>	<b>2,667,688</b>	<b>2,797,583</b>
<b>Liabilities</b>	<b>1,091,090</b>	<b>1,354,015</b>
<b>Current</b>	<b>606,488</b>	<b>764,686</b>
Short Term Loans and Financings	294,035	290,341
Others	312,453	474,345
<b>Non-Current</b>	<b>484,602</b>	<b>589,329</b>
Long Term Loans and Financings	460,919	552,902
Others	23,683	36,427
<b>Shareholders' Equity</b>	<b>2,842,557</b>	<b>2,613,691</b>
<b>Liabilities + Shareholders' Equity</b>	<b>3,933,647</b>	<b>3,967,706</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Jari						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>81,788</b>	<b>66,433</b>	<b>23.1%</b>	<b>223,681</b>	<b>200,515</b>	<b>11.6%</b>
<b>Non-Manageable Expenditures</b>	<b>7,238</b>	<b>(14,357)</b>	<b>n.a.</b>	<b>(44,151)</b>	<b>(48,602)</b>	<b>-9.2%</b>
Energy Purchased to Resell	4,090	(8,388)	n.a.	(35,621)	(31,107)	14.5%
Charges for Usage of Basic Network	(6,625)	(5,908)	12.1%	(18,408)	(17,312)	6.3%
Other	9,773	(61)	n.a.	9,878	(183)	n.a.
Risk Premium - GSF	9,817	-	n.a.	10,005	-	n.a.
Other	(44)	(61)	-27.9%	(127)	(183)	-30.6%
<b>Gross Margin</b>	<b>89,026</b>	<b>52,076</b>	<b>71.0%</b>	<b>179,530</b>	<b>151,913</b>	<b>18.2%</b>
<b>Manageable Expenditures</b>	<b>(19,107)</b>	<b>(17,494)</b>	<b>9.2%</b>	<b>(51,296)</b>	<b>(49,742)</b>	<b>3.1%</b>
<b>PMTO</b>	<b>(6,048)</b>	<b>(4,197)</b>	<b>44.1%</b>	<b>(13,270)</b>	<b>(10,503)</b>	<b>26.3%</b>
Personnel	(1,137)	(1,392)	-18.3%	(4,334)	(4,013)	8.0%
Material	(491)	(271)	81.2%	(1,229)	(756)	62.6%
Third-Party Services	(3,757)	(2,270)	65.5%	(6,193)	(4,422)	40.0%
Provision	(310)	18	n.a.	(313)	(140)	123.6%
Other	(353)	(282)	25.2%	(1,201)	(1,172)	2.5%
Rent	-	-	n.a.	(1)	-	n.a.
Others	(353)	(282)	25.2%	(1,200)	(1,172)	2.4%
<b>EBITDA</b>	<b>82,978</b>	<b>47,879</b>	<b>73.3%</b>	<b>166,260</b>	<b>141,410</b>	<b>17.6%</b>
<b>EBITDA Margin</b>	<b>101.5%</b>	<b>72.1%</b>	<b>29.4 p.p.</b>	<b>74.3%</b>	<b>70.5%</b>	<b>3.8 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(13,059)</b>	<b>(13,297)</b>	<b>-1.8%</b>	<b>(38,026)</b>	<b>(39,239)</b>	<b>-3.1%</b>
Depreciation - Construction in Service	(7,593)	(7,870)	-3.5%	(22,055)	(22,959)	-3.9%
Depreciation - Right-of-Use Asset	-	-	n.a.	(2)	-	n.a.
Amortization	(5,466)	(5,427)	0.7%	(15,969)	(16,280)	-1.9%
<b>EBIT</b>	<b>69,919</b>	<b>34,582</b>	<b>102.2%</b>	<b>128,234</b>	<b>102,171</b>	<b>25.5%</b>
<b>Result from Corporate Participation</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(9,338)</b>	<b>(14,933)</b>	<b>-37.5%</b>	<b>(38,789)</b>	<b>(37,154)</b>	<b>4.4%</b>
Financial Revenue	1,815	1,935	-6.2%	5,056	4,988	1.4%
Financial Expense	(11,153)	(16,868)	-33.9%	(43,845)	(42,142)	4.0%
<b>Income Before Income Tax and Social Contribution</b>	<b>60,581</b>	<b>19,649</b>	<b>208.3%</b>	<b>89,445</b>	<b>65,017</b>	<b>37.6%</b>
<b>Income Tax and Social Contribution</b>	<b>(9,769)</b>	<b>(5,593)</b>	<b>74.7%</b>	<b>(12,036)</b>	<b>(18,312)</b>	<b>-34.3%</b>
Current Income Tax and Social Contribution	(2,934)	(5,799)	-49.4%	(6,560)	(17,992)	-63.5%
Deferred Income Tax and Social Contribution	(6,835)	206	n.a.	(5,476)	(320)	1611.3%
<b>Net Income Before Minority Interests</b>	<b>50,812</b>	<b>14,056</b>	<b>261.5%</b>	<b>77,409</b>	<b>46,705</b>	<b>65.7%</b>
<b>Net Income</b>	<b>50,812</b>	<b>14,056</b>	<b>261.5%</b>	<b>77,409</b>	<b>46,705</b>	<b>65.7%</b>

Balance Sheet (R\$ Thousand)	Jari	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,752,013</b>	<b>1,735,290</b>
<b>Current</b>	<b>206,818</b>	<b>161,842</b>
Cash and Cash Equivalents	127,669	77,073
Others	79,149	84,769
<b>Non-Current</b>	<b>40,109</b>	<b>41,131</b>
<b>Permanent Assets</b>	<b>1,505,086</b>	<b>1,532,317</b>
<b>Liabilities</b>	<b>767,164</b>	<b>821,276</b>
<b>Current</b>	<b>158,891</b>	<b>183,193</b>
Short Term Loans and Financings	53,608	54,029
Others	105,283	129,164
<b>Non-Current</b>	<b>608,273</b>	<b>638,083</b>
Long Term Loans and Financings	453,096	492,270
Others	155,177	145,813
<b>Shareholders' Equity</b>	<b>984,849</b>	<b>914,014</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,752,013</b>	<b>1,735,290</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Cachoeira Caldeirão						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>41,945</b>	<b>34,111</b>	<b>23.0%</b>	<b>117,173</b>	<b>103,151</b>	<b>13.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(4,411)</b>	<b>(9,373)</b>	<b>-52.9%</b>	<b>(39,912)</b>	<b>(32,995)</b>	<b>21.0%</b>
Energy Purchased to Resell	(2,077)	(5,613)	-63.0%	(30,080)	(21,979)	36.9%
Charges for Usage of Basic Network	(4,183)	(3,734)	12.0%	(11,629)	(10,937)	6.3%
Other	1,849	(26)	n.a.	1,797	(79)	n.a.
Risk Premium - GSF	1,875	-	n.a.	1,875	-	n.a.
Other	(26)	(26)	0.0%	(78)	(79)	-1.3%
<b>Gross Margin</b>	<b>37,534</b>	<b>24,738</b>	<b>51.7%</b>	<b>77,261</b>	<b>70,156</b>	<b>10.1%</b>
<b>Manageable Expenditures</b>	<b>(13,783)</b>	<b>(14,354)</b>	<b>-4.0%</b>	<b>(43,667)</b>	<b>(42,717)</b>	<b>2.2%</b>
<b>PMTO</b>	<b>(2,323)</b>	<b>(2,933)</b>	<b>-20.8%</b>	<b>(9,418)</b>	<b>(8,404)</b>	<b>12.1%</b>
Personnel	(706)	(1,201)	-41.2%	(3,663)	(3,432)	6.7%
Material	(605)	(255)	137.3%	(1,300)	(341)	281.2%
Third-Party Services	(537)	(745)	-27.9%	(2,744)	(2,322)	18.2%
Provision	75	(235)	n.a.	87	(407)	n.a.
Other	(550)	(497)	10.7%	(1,798)	(1,902)	-5.5%
Rent	-	-	n.a.	-	-	n.a.
Others	(550)	(497)	10.7%	(1,798)	(1,902)	-5.5%
Gains and Losses on Disposal of Property	-	-	n.a.	150	-	n.a.
<b>EBITDA</b>	<b>35,211</b>	<b>21,805</b>	<b>61.5%</b>	<b>67,993</b>	<b>61,752</b>	<b>10.1%</b>
<b>EBITDA Margin</b>	<b>83.9%</b>	<b>63.9%</b>	<b>20.0 p.p.</b>	<b>58.0%</b>	<b>59.9%</b>	<b>-1.8 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(11,460)</b>	<b>(11,421)</b>	<b>0.3%</b>	<b>(34,399)</b>	<b>(34,313)</b>	<b>0.3%</b>
Depreciation - Construction in Service	(11,007)	(10,961)	0.4%	(32,961)	(32,930)	0.1%
Amortization	(453)	(460)	-1.5%	(1,438)	(1,383)	4.0%
<b>EBIT</b>	<b>23,751</b>	<b>10,384</b>	<b>128.7%</b>	<b>33,594</b>	<b>27,439</b>	<b>22.4%</b>
<b>Result from Corporate Participation</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(19,522)</b>	<b>(16,651)</b>	<b>17.2%</b>	<b>(56,188)</b>	<b>(45,778)</b>	<b>22.7%</b>
Financial Revenue	1,186	504	135.3%	2,632	2,855	-7.8%
Financial Expense	(20,708)	(17,155)	20.7%	(58,820)	(48,633)	20.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>4,229</b>	<b>(6,267)</b>	<b>n.a.</b>	<b>(22,594)</b>	<b>(18,339)</b>	<b>23.2%</b>
<b>Income Tax and Social Contribution</b>	<b>(1,446)</b>	<b>2,124</b>	<b>n.a.</b>	<b>7,634</b>	<b>6,195</b>	<b>23.2%</b>
Deferred Income Tax and Social Contribution	(1,446)	2,124	n.a.	7,634	6,195	23.2%
<b>Net Income Before Minority Interests</b>	<b>2,783</b>	<b>(4,143)</b>	<b>n.a.</b>	<b>(14,960)</b>	<b>(12,144)</b>	<b>23.2%</b>
<b>Net Income</b>	<b>2,783</b>	<b>(4,143)</b>	<b>n.a.</b>	<b>(14,960)</b>	<b>(12,144)</b>	<b>23.2%</b>

Balance Sheet (R\$ Thousand)	Cachoeira Caldeirão	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>1,392,331</b>	<b>1,420,297</b>
<b>Current</b>	<b>93,920</b>	<b>115,892</b>
Cash and Cash Equivalents	50,311	75,672
Others	43,609	40,220
<b>Non-Current</b>	<b>148,054</b>	<b>122,994</b>
<b>Permanent Assets</b>	<b>1,150,357</b>	<b>1,181,411</b>
<b>Liabilities</b>	<b>828,701</b>	<b>841,707</b>
<b>Current</b>	<b>97,719</b>	<b>88,456</b>
Short Term Loans and Financings	83,216	63,500
Others	14,503	24,956
<b>Non-Current</b>	<b>730,982</b>	<b>753,251</b>
Long Term Loans and Financings	702,133	724,986
Others	28,849	28,265
<b>Shareholders' Equity</b>	<b>563,630</b>	<b>578,590</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,392,331</b>	<b>1,420,297</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

São Manoel						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>97,917</b>	<b>94,206</b>	<b>3.9%</b>	<b>278,906</b>	<b>268,169</b>	<b>4.0%</b>
<b>Non-Manageable Expenditures</b>	<b>(62,185)</b>	<b>(37,498)</b>	<b>65.8%</b>	<b>(113,859)</b>	<b>(113,875)</b>	<b>0.0%</b>
Energy Purchased to Resell	(44,851)	(18,118)	147.5%	(58,191)	(57,049)	2.0%
Charges for Usage of Basic Network	(21,621)	(19,304)	12.0%	(60,134)	(56,589)	6.3%
Other	4,287	(76)	n.a.	-	(237)	n.a.
Cost of Raw Material Consumed	-	-	n.a.	4,466	-	n.a.
Other	(450)	(76)	n.a.	-	(237)	-100.0%
<b>Gross Margin</b>	<b>35,732</b>	<b>56,708</b>	<b>-37.0%</b>	<b>165,047</b>	<b>154,294</b>	<b>7.0%</b>
<b>Manageable Expenditures</b>	<b>(38,146)</b>	<b>(40,661)</b>	<b>-6.2%</b>	<b>(118,117)</b>	<b>(121,476)</b>	<b>-2.8%</b>
<b>PMTO</b>	<b>(5,719)</b>	<b>(7,080)</b>	<b>-19.2%</b>	<b>(19,429)</b>	<b>(20,473)</b>	<b>-5.1%</b>
Personnel	(2,088)	(2,345)	-11.0%	(7,088)	(6,992)	1.4%
Material	(453)	(231)	96.1%	(1,122)	(725)	54.8%
Third-Party Services	(2,121)	(3,057)	-30.6%	(7,482)	(8,091)	-7.5%
Provision	490	(60)	n.a.	900	351	156.4%
Other	(1,547)	(1,387)	11.5%	(4,637)	(5,016)	-7.6%
Rent	9	(1)	n.a.	16	(3)	n.a.
Others	(1,556)	(1,386)	12.3%	(4,653)	(5,013)	-7.2%
Gains and Losses on Disposal of Property	12	-	n.a.	211	-	n.a.
<b>EBITDA</b>	<b>30,025</b>	<b>49,628</b>	<b>-39.5%</b>	<b>145,829</b>	<b>133,821</b>	<b>9.0%</b>
<b>EBITDA Margin</b>	<b>30.7%</b>	<b>52.7%</b>	<b>-22.0 p.p.</b>	<b>52.3%</b>	<b>49.9%</b>	<b>2.4 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(32,439)</b>	<b>(33,581)</b>	<b>-3.4%</b>	<b>(98,899)</b>	<b>(101,003)</b>	<b>-2.1%</b>
Depreciation - Construction in Service	(28,966)	(28,884)	0.3%	(86,201)	(86,913)	-0.8%
Depreciation - Right-of-Use Asset	37	(33)	n.a.	(26)	(99)	-73.7%
Amortization	(3,510)	(4,664)	-24.7%	(12,672)	(13,991)	-9.4%
<b>EBIT</b>	<b>(2,414)</b>	<b>16,047</b>	<b>n.d.</b>	<b>46,930</b>	<b>32,818</b>	<b>43.0%</b>
<b>Net Financial Result</b>	<b>(47,864)</b>	<b>(43,441)</b>	<b>10.2%</b>	<b>(140,282)</b>	<b>(121,697)</b>	<b>15.3%</b>
Financial Revenue	2,518	1,263	99.4%	5,503	4,666	17.9%
Financial Expense	(50,382)	(44,704)	12.7%	(145,785)	(126,363)	15.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>(50,278)</b>	<b>(27,394)</b>	<b>83.5%</b>	<b>(93,352)</b>	<b>(88,879)</b>	<b>5.0%</b>
<b>Income Tax and Social Contribution</b>	<b>17,090</b>	<b>9,314</b>	<b>83.5%</b>	<b>31,731</b>	<b>30,238</b>	<b>4.9%</b>
Deferred Income Tax and Social Contribution	17,090	9,314	83.5%	31,731	30,238	4.9%
<b>Net Income Before Minority Interests</b>	<b>(33,188)</b>	<b>(18,080)</b>	<b>83.6%</b>	<b>(61,621)</b>	<b>(58,641)</b>	<b>5.1%</b>
<b>Net Income</b>	<b>(33,188)</b>	<b>(18,080)</b>	<b>83.6%</b>	<b>(61,621)</b>	<b>(58,641)</b>	<b>5.1%</b>

Balance Sheet (R\$ Thousand)	São Manoel	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>3,859,593</b>	<b>3,916,985</b>
<b>Current</b>	<b>252,446</b>	<b>193,508</b>
Cash and Cash Equivalents	137,853	88,431
Others	114,593	105,077
<b>Non-Current</b>	<b>417,575</b>	<b>455,912</b>
<b>Permanent Assets</b>	<b>3,189,572</b>	<b>3,267,565</b>
<b>Liabilities</b>	<b>2,030,351</b>	<b>2,026,122</b>
<b>Current</b>	<b>255,238</b>	<b>210,909</b>
Short Term Loans and Financings	177,584	145,878
Others	77,654	65,031
<b>Non-Current</b>	<b>1,775,113</b>	<b>1,815,213</b>
Long Term Loans and Financings	1,693,879	1,753,760
Others	81,234	61,453
<b>Shareholders' Equity</b>	<b>1,829,242</b>	<b>1,890,863</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>3,859,593</b>	<b>3,916,985</b>

## ANNEX VI

## EDP ENERGIAS DO BRASIL S.A. – DISTRIBUTION

## INCOME STATEMENT - EDP SÃO PAULO

EDP São Paulo						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>1,926,234</b>	<b>1,053,556</b>	<b>82.8%</b>	<b>4,333,168</b>	<b>2,927,639</b>	<b>48.0%</b>
Infrastructure Construction Revenue	149,191	81,907	82.1%	369,413	266,367	38.7%
<b>Non-Manageable Expenditures</b>	<b>(1,583,550)</b>	<b>(782,360)</b>	<b>102.4%</b>	<b>(3,332,115)</b>	<b>(2,160,697)</b>	<b>54.2%</b>
Energy Purchased to Resell	(1,447,944)	(635,565)	127.8%	(2,886,147)	(1,794,839)	60.8%
Charges for Usage of Basic Network	(135,345)	(146,531)	-7.6%	(445,174)	(365,067)	21.9%
Other	(261)	(264)	-1.1%	(794)	(791)	0.4%
<b>Gross Margin</b>	<b>342,684</b>	<b>271,196</b>	<b>26.4%</b>	<b>1,001,053</b>	<b>766,942</b>	<b>30.5%</b>
<b>Manageable Expenditures</b>	<b>(301,224)</b>	<b>(231,300)</b>	<b>30.2%</b>	<b>(850,420)</b>	<b>(750,677)</b>	<b>13.3%</b>
<b>PMTO</b>	<b>(109,977)</b>	<b>(108,186)</b>	<b>1.7%</b>	<b>(358,085)</b>	<b>(362,213)</b>	<b>-1.1%</b>
Personnel	(35,794)	(42,394)	-15.6%	(125,133)	(132,209)	-5.4%
Material	(4,799)	(3,718)	29.1%	(12,385)	(12,253)	1.1%
Third-Party Services	(39,346)	(35,956)	9.4%	(118,788)	(114,027)	4.2%
Provision	(23,672)	(18,515)	27.9%	(69,656)	(70,799)	-1.6%
Other	(6,366)	(7,603)	-16.3%	(32,123)	(32,925)	-2.4%
Gain and Loss on the Deactivation and Asset Sale	(8,886)	(9,801)	-9.3%	(22,247)	(31,794)	-30.0%
Infrastructure Construction Costs	(149,191)	(81,907)	82.1%	(369,413)	(266,367)	38.7%
<b>EBITDA</b>	<b>223,821</b>	<b>153,209</b>	<b>46.1%</b>	<b>620,721</b>	<b>372,935</b>	<b>66.4%</b>
<b>EBITDA Margin</b>	<b>11.6%</b>	<b>14.5%</b>	<b>-2.9 p.p.</b>	<b>14.3%</b>	<b>12.7%</b>	<b>1.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(33,170)</b>	<b>(31,406)</b>	<b>5.6%</b>	<b>(100,675)</b>	<b>(90,303)</b>	<b>11.5%</b>
<b>EBIT</b>	<b>190,651</b>	<b>121,803</b>	<b>56.5%</b>	<b>520,046</b>	<b>282,632</b>	<b>84.0%</b>
<b>Net Financial Result</b>	<b>(33,333)</b>	<b>46,488</b>	<b>n.a.</b>	<b>(90,406)</b>	<b>36,594</b>	<b>n.a.</b>
Financial Revenue	56,628	86,887	-34.8%	105,726	160,058	-33.9%
Financial Expense	(89,961)	(40,399)	122.7%	(196,132)	(123,464)	58.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>157,318</b>	<b>168,291</b>	<b>-6.5%</b>	<b>429,640</b>	<b>319,226</b>	<b>34.6%</b>
<b>Income Tax and Social Contribution</b>	<b>(53,856)</b>	<b>(56,120)</b>	<b>-4.0%</b>	<b>(146,374)</b>	<b>(108,673)</b>	<b>34.7%</b>
Current Income Tax and Social Contribution	(32,236)	(72,131)	-55.3%	(112,435)	(129,382)	-13.1%
Deferred Income Tax and Social Contribution	(21,620)	16,011	n.a.	(33,939)	20,709	n.a.
<b>Net Income Before Minority Interests</b>	<b>103,462</b>	<b>112,171</b>	<b>-7.8%</b>	<b>283,266</b>	<b>210,553</b>	<b>34.5%</b>
<b>Net Income</b>	<b>103,462</b>	<b>112,171</b>	<b>-7.8%</b>	<b>283,266</b>	<b>210,553</b>	<b>34.5%</b>

Note: Net Revenue excludes Infrastructure Construction Revenue

Balance Sheet (R\$ Thousand)	EDP São Paulo	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>6,399,660</b>	<b>6,097,354</b>
<b>Current</b>	<b>2,370,776</b>	<b>2,128,711</b>
Cash and Cash Equivalents	348,736	469,267
Others	2,022,040	1,659,444
<b>Non-Current</b>	<b>3,131,611</b>	<b>3,079,462</b>
<b>Permanent Assets</b>	<b>897,273</b>	<b>889,181</b>
<b>Liabilities</b>	<b>5,191,640</b>	<b>5,109,391</b>
<b>Current</b>	<b>1,913,575</b>	<b>2,323,588</b>
Short Term Loans and Financings	197,096	781,886
Others	1,716,479	1,541,702
<b>Non-Current</b>	<b>3,278,065</b>	<b>2,785,803</b>
Long Term Loans and Financings	1,988,051	1,007,698
Others	1,290,014	1,778,105
<b>Shareholders' Equity</b>	<b>1,208,020</b>	<b>987,963</b>
<b>Liabilities + Shareholders' Equity</b>	<b>6,399,660</b>	<b>6,097,354</b>

## INCOME STATEMENT - EDP ESPÍRITO SANTO

EDP Espírito Santo						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>1,401,647</b>	<b>823,165</b>	<b>70.3%</b>	<b>3,349,473</b>	<b>2,346,111</b>	<b>42.8%</b>
Infrastructure Construction Revenue	139,090	81,151	71.4%	410,651	240,165	71.0%
<b>Non-Manageable Expenditures</b>	<b>(1,066,350)</b>	<b>(596,290)</b>	<b>78.8%</b>	<b>(2,405,861)</b>	<b>(1,623,430)</b>	<b>48.2%</b>
Energy Purchased to Resell	(952,223)	(467,194)	103.8%	(2,035,362)	(1,308,422)	55.6%
Charges for Usage of Basic Network	(113,931)	(128,888)	-11.6%	(369,903)	(314,374)	17.7%
Other	(196)	(208)	-5.8%	(596)	(634)	-6.0%
<b>Gross Margin</b>	<b>335,297</b>	<b>226,875</b>	<b>47.8%</b>	<b>943,612</b>	<b>722,681</b>	<b>30.6%</b>
<b>Manageable Expenditures</b>	<b>(291,128)</b>	<b>(240,401)</b>	<b>21.1%</b>	<b>(877,484)</b>	<b>(712,149)</b>	<b>23.2%</b>
<b>PMTO</b>	<b>(109,100)</b>	<b>(116,478)</b>	<b>-6.3%</b>	<b>(335,972)</b>	<b>(341,087)</b>	<b>-1.5%</b>
Personnel	(35,067)	(39,540)	-11.3%	(111,993)	(118,730)	-5.7%
Material	(4,559)	(4,429)	2.9%	(11,769)	(12,262)	-4.0%
Third-Party Services	(48,213)	(40,640)	18.6%	(141,668)	(127,858)	10.8%
Provision	(15,284)	(26,455)	-42.2%	(52,981)	(63,833)	-17.0%
Other	(5,977)	(5,414)	10.4%	(17,561)	(18,404)	-4.6%
Gain and Loss on the Deactivation and Asset Sale	(8,863)	(10,965)	-19.2%	(27,205)	(36,675)	-25.8%
Infrastructure Construction Costs	(139,090)	(81,151)	71.4%	(410,651)	(240,165)	71.0%
<b>EBITDA</b>	<b>217,334</b>	<b>99,432</b>	<b>118.6%</b>	<b>580,435</b>	<b>344,919</b>	<b>68.3%</b>
<b>EBITDA Margin</b>	<b>15.5%</b>	<b>12.1%</b>	<b>3.4 p.p.</b>	<b>17.3%</b>	<b>14.7%</b>	<b>2.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(34,075)</b>	<b>(31,807)</b>	<b>7.1%</b>	<b>(103,656)</b>	<b>(94,222)</b>	<b>10.0%</b>
<b>EBIT</b>	<b>183,259</b>	<b>67,625</b>	<b>171.0%</b>	<b>476,779</b>	<b>250,697</b>	<b>90.2%</b>
<b>Net Financial Result</b>	<b>(36,198)</b>	<b>24,507</b>	<b>n.a.</b>	<b>(87,585)</b>	<b>(12,682)</b>	<b>590.6%</b>
Financial Revenue	33,379	63,885	-47.8%	89,302	115,160	-22.5%
Financial Expense	(69,577)	(39,378)	76.7%	(176,887)	(127,842)	38.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>147,061</b>	<b>92,132</b>	<b>59.6%</b>	<b>389,194</b>	<b>238,015</b>	<b>63.5%</b>
<b>Income Tax and Social Contribution</b>	<b>(40,931)</b>	<b>(28,203)</b>	<b>45.1%</b>	<b>(117,160)</b>	<b>(70,619)</b>	<b>65.9%</b>
Current Income Tax and Social Contribution	(13,161)	(47,828)	n.a.	(74,207)	(92,381)	-19.7%
Deferred Income Tax and Social Contribution	(27,770)	19,625	n.a.	(42,953)	21,762	n.a.
<b>Net Income Before Minority Interests</b>	<b>106,130</b>	<b>63,929</b>	<b>66.0%</b>	<b>272,034</b>	<b>167,396</b>	<b>62.5%</b>
<b>Net Income</b>	<b>106,130</b>	<b>63,929</b>	<b>66.0%</b>	<b>272,034</b>	<b>167,396</b>	<b>62.5%</b>

Balance Sheet (R\$ Thousand)	EDP Espírito Santo	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>6,064,826</b>	<b>5,313,967</b>
<b>Current</b>	<b>1,727,936</b>	<b>1,454,217</b>
Cash and Cash Equivalents	251,070	176,793
Others	1,476,866	1,277,424
<b>Non-Current</b>	<b>3,775,945</b>	<b>3,276,180</b>
<b>Permanent Assets</b>	<b>560,945</b>	<b>583,570</b>
<b>Liabilities</b>	<b>4,797,919</b>	<b>4,231,006</b>
<b>Current</b>	<b>1,414,669</b>	<b>1,946,749</b>
Short Term Loans and Financings	215,837	838,044
Others	1,198,832	1,108,705
<b>Non-Current</b>	<b>3,383,250</b>	<b>2,284,257</b>
Long Term Loans and Financings	1,831,279	731,717
Others	1,551,971	1,552,540
<b>Shareholders' Equity</b>	<b>1,266,907</b>	<b>1,082,961</b>
<b>Liabilities + Shareholders' Equity</b>	<b>6,064,826</b>	<b>5,313,967</b>



## INCOME STATEMENT – CONSOLIDATED DISTRIBUTION

Distribution (EDP São Paulo + EDP Espírito Santo)						
Income Statement (R\$ thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>3,327,881</b>	<b>1,876,721</b>	<b>77.3%</b>	<b>7,682,641</b>	<b>5,273,750</b>	<b>45.7%</b>
Infrastructure Construction Revenue	288,281	163,058	76.8%	780,064	506,532	54.0%
<b>Non-Manageable Expenditures</b>	<b>(2,649,900)</b>	<b>(1,378,650)</b>	<b>92.2%</b>	<b>(5,737,976)</b>	<b>(3,784,127)</b>	<b>51.6%</b>
Energy Purchased to Resell	(2,400,167)	(1,102,759)	117.7%	(4,921,509)	(3,103,261)	58.6%
Charges for Usage of Basic Network	(249,276)	(275,419)	-9.5%	(815,077)	(679,441)	20.0%
Other	(457)	(472)	-3.2%	(1,390)	(1,425)	-2.5%
<b>Gross Margin</b>	<b>677,981</b>	<b>498,071</b>	<b>36.1%</b>	<b>1,944,665</b>	<b>1,489,623</b>	<b>30.5%</b>
<b>Manageable Expenditures</b>	<b>(592,352)</b>	<b>(471,701)</b>	<b>25.6%</b>	<b>(1,727,904)</b>	<b>(1,462,826)</b>	<b>18.1%</b>
<b>PMTO</b>	<b>(219,077)</b>	<b>(224,664)</b>	<b>-2.5%</b>	<b>(694,057)</b>	<b>(703,300)</b>	<b>-1.3%</b>
Personnel	(70,861)	(81,934)	-13.5%	(237,126)	(250,939)	-5.5%
Material	(9,358)	(8,147)	14.9%	(24,154)	(24,515)	-1.5%
Third-Party Services	(87,559)	(76,596)	14.3%	(260,456)	(241,885)	7.7%
Provision	(38,956)	(44,970)	-13.4%	(122,637)	(134,632)	-8.9%
Other	(12,343)	(13,017)	-5.2%	(49,684)	(51,329)	-3.2%
Gain and Loss on the Deactivation and Asset Sale	(17,749)	(20,766)	-14.5%	(49,452)	(68,469)	-27.8%
Infrastructure Construction Costs	(288,281)	(163,058)	76.8%	(780,064)	(506,532)	54.0%
<b>EBITDA</b>	<b>441,155</b>	<b>252,641</b>	<b>74.6%</b>	<b>1,201,156</b>	<b>717,854</b>	<b>67.3%</b>
<b>EBITDA Margin</b>	<b>13.3%</b>	<b>13.5%</b>	<b>-1.5 p.p.</b>	<b>15.6%</b>	<b>13.6%</b>	<b>39.5 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(67,245)</b>	<b>(63,213)</b>	<b>6.4%</b>	<b>(204,331)</b>	<b>(184,525)</b>	<b>10.7%</b>
<b>EBIT</b>	<b>373,910</b>	<b>189,428</b>	<b>97.4%</b>	<b>996,825</b>	<b>533,329</b>	<b>86.9%</b>
<b>Net Financial Result</b>	<b>(69,531)</b>	<b>70,995</b>	<b>n.a.</b>	<b>(177,991)</b>	<b>23,912</b>	<b>n.a.</b>
Financial Revenue	90,007	150,772	-40.3%	195,028	275,218	-29.1%
Financial Expense	(159,538)	(79,777)	100.0%	(373,019)	(251,306)	48.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>304,379</b>	<b>260,423</b>	<b>16.9%</b>	<b>818,834</b>	<b>557,241</b>	<b>46.9%</b>
<b>Income Tax and Social Contribution</b>	<b>(94,787)</b>	<b>(84,323)</b>	<b>n.a.</b>	<b>(263,534)</b>	<b>(179,292)</b>	<b>47.0%</b>
Current Income Tax and Social Contribution	(45,397)	(119,959)	-62.2%	(186,642)	(221,763)	-15.8%
Deferred Income Tax and Social Contribution	(49,390)	35,636	n.a.	(76,892)	42,471	n.a.
<b>Net Income Before Minority Interests</b>	<b>209,592</b>	<b>176,100</b>	<b>19.0%</b>	<b>555,300</b>	<b>377,949</b>	<b>46.9%</b>
<b>Net Income</b>	<b>209,592</b>	<b>176,100</b>	<b>19.0%</b>	<b>555,300</b>	<b>377,949</b>	<b>46.9%</b>

ANNEX VII  
EDP ENERGIAS DO BRASIL S.A. - COMMERCIALIZATION

INCOME STATEMENT

Consolidated Commercialization						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>1,006,165</b>	<b>935,426</b>	<b>7.6%</b>	<b>2,409,484</b>	<b>2,759,412</b>	<b>-12.7%</b>
<b>Non-manageable expenditures</b>	<b>(973,308)</b>	<b>(901,946)</b>	<b>7.9%</b>	<b>(2,290,126)</b>	<b>(2,699,553)</b>	<b>-15.2%</b>
Energy Purchased to Resell	(972,860)	(741,767)	31.2%	(2,285,453)	(2,489,152)	-8.2%
Charges for Usage of Basic Network	-	(4,096)	-100.0%	(2,729)	(11,998)	-77.3%
Other	(448)	(156,083)	-99.7%	(1,944)	(198,403)	-99.0%
<b>Gross Margin</b>	<b>32,857</b>	<b>33,480</b>	<b>-1.9%</b>	<b>119,358</b>	<b>59,859</b>	<b>99.4%</b>
<b>Manageable Expenditures</b>	<b>(7,377)</b>	<b>(7,388)</b>	<b>-0.1%</b>	<b>(18,907)</b>	<b>(24,882)</b>	<b>-24.0%</b>
<b>PMTO</b>	<b>(6,699)</b>	<b>(6,797)</b>	<b>-1.4%</b>	<b>(16,065)</b>	<b>(23,319)</b>	<b>-31.1%</b>
Personnel	(4,757)	(4,536)	4.9%	(14,946)	(14,513)	3.0%
Material	(13)	(33)	-60.6%	(65)	(222)	-70.7%
Third-Party Services	(1,675)	(1,813)	-7.6%	(5,045)	(6,239)	-19.1%
Provision	(2)	(111)	-98.2%	4,768	(1,499)	n.a.
Provision for Doubtful Accounts (PECLD)	33	(116)	n.a.	4,816	(1,403)	n.a.
Civil, tax and labor provisions	(35)	5	n.a.	(48)	(96)	-50.0%
Other	(252)	(304)	-17.1%	(777)	(846)	-8.2%
Rent	(56)	(42)	33.3%	(197)	(141)	39.7%
Other	(196)	(262)	-25.2%	(580)	(705)	-17.7%
<b>EBITDA</b>	<b>26,158</b>	<b>26,683</b>	<b>-2.0%</b>	<b>103,293</b>	<b>36,540</b>	<b>182.7%</b>
<b>EBITDA Margin</b>	<b>2.6%</b>	<b>2.9%</b>	<b>-0.3 p.p.</b>	<b>4.3%</b>	<b>1.3%</b>	<b>3.0 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(678)</b>	<b>(591)</b>	<b>14.7%</b>	<b>(2,842)</b>	<b>(1,563)</b>	<b>81.8%</b>
Depreciation - Construction in Service	(165)	(166)	-0.6%	(502)	(495)	1.4%
Depreciation - Rights of Usage	(89)	(137)	-35.0%	(402)	(430)	-6.5%
Amortization	(424)	(288)	47.2%	(1,938)	(638)	203.8%
<b>EBIT</b>	<b>25,480</b>	<b>26,092</b>	<b>-2.3%</b>	<b>100,451</b>	<b>34,977</b>	<b>187.2%</b>
<b>Result from corporate participation</b>	<b>16,397</b>	<b>(977)</b>	<b>n.a.</b>	<b>(5,324)</b>	<b>(1,253)</b>	<b>324.9%</b>
<b>Net Financial Result</b>	<b>(2,619)</b>	<b>(608)</b>	<b>330.8%</b>	<b>(3,519)</b>	<b>(149)</b>	<b>2261.7%</b>
Financial Revenue	2,563	1,160	120.9%	8,351	5,157	61.9%
Financial Expense	(5,182)	(1,768)	193.1%	(11,870)	(5,306)	123.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>39,258</b>	<b>24,507</b>	<b>60.2%</b>	<b>91,608</b>	<b>33,575</b>	<b>172.8%</b>
<b>Income Tax and Social Contribution</b>	<b>(7,914)</b>	<b>(8,735)</b>	<b>-9.4%</b>	<b>(33,087)</b>	<b>(12,086)</b>	<b>173.8%</b>
Current Income Tax and Social Contribution	5,306	(723)	n.a.	(124)	(1,879)	-93.4%
Deferred Income Tax and Social Contribution	(13,220)	(8,012)	65.0%	(32,963)	(10,207)	222.9%
<b>Net Income Before Minority Interests</b>	<b>31,344</b>	<b>15,772</b>	<b>98.7%</b>	<b>58,521</b>	<b>21,489</b>	<b>172.3%</b>
<b>Net Income</b>	<b>31,344</b>	<b>15,772</b>	<b>98.7%</b>	<b>58,521</b>	<b>21,489</b>	<b>172.3%</b>

\* Considers EDP Comercialização and EDP Comercialização Varejista

## EDP ENERGIAS DO BRASIL S.A. - GRID

## INCOME STATEMENT

Consolidated Services						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>20,113</b>	<b>14,881</b>	<b>35.2%</b>	<b>56,990</b>	<b>38,305</b>	<b>48.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(6,532)</b>	<b>(2,493)</b>	<b>162.0%</b>	<b>(16,048)</b>	<b>(6,173)</b>	<b>160.0%</b>
Other	(6,532)	(2,493)	162.0%	(16,048)	(6,173)	160.0%
<b>Gross Margin</b>	<b>13,581</b>	<b>12,388</b>	<b>9.6%</b>	<b>40,942</b>	<b>32,132</b>	<b>27.4%</b>
<b>Manageable Expenditures</b>	<b>(16,402)</b>	<b>(12,598)</b>	<b>30.2%</b>	<b>(48,467)</b>	<b>(36,264)</b>	<b>33.7%</b>
<b>PMTO</b>	<b>(12,470)</b>	<b>(10,536)</b>	<b>18.4%</b>	<b>(39,150)</b>	<b>(31,843)</b>	<b>22.9%</b>
Personnel	(5,941)	(4,513)	31.6%	(19,980)	(14,293)	39.8%
Material	(1,275)	(2,289)	-44.3%	(6,038)	(4,548)	32.8%
Third-Party Services	(3,886)	(3,281)	18.4%	(11,015)	(10,202)	8.0%
Provision	100	(93)	n.a.	254	(1,252)	-120.3%
Other	(1,468)	(360)	307.8%	(2,371)	(1,548)	53.2%
Gain and Loss on the Deactivation and Asset Sale	-	8	-100.0%	-	21	-100.0%
<b>EBITDA</b>	<b>1,111</b>	<b>1,860</b>	<b>-40.3%</b>	<b>1,792</b>	<b>310</b>	<b>478.1%</b>
<b>EBITDA Margin</b>	<b>5.5%</b>	<b>12.5%</b>	<b>-7.0 p.p.</b>	<b>3.1%</b>	<b>0.8%</b>	<b>2.3 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(3,932)</b>	<b>(2,070)</b>	<b>90.0%</b>	<b>(9,317)</b>	<b>(4,442)</b>	<b>109.7%</b>
Depreciation - Construction in Service	(2,596)	(1,555)	66.9%	(6,778)	(3,258)	108.0%
Depreciation - Rights of Usage	(1,007)	(296)	240.2%	(1,574)	(822)	91.5%
Amortization	(329)	(219)	50.2%	(965)	(362)	166.6%
<b>EBIT</b>	<b>(2,821)</b>	<b>(210)</b>	<b>1243.3%</b>	<b>(7,525)</b>	<b>(4,132)</b>	<b>82.1%</b>
<b>Result from corporate participation</b>	<b>279</b>	<b>-</b>	<b>n.a.</b>	<b>761</b>	<b>-</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(750)</b>	<b>(923)</b>	<b>-18.7%</b>	<b>(4,240)</b>	<b>(4,429)</b>	<b>-4.3%</b>
Financial Revenue	(8,277)	58	n.a.	1,832	359	n.a.
Financial Expense	7,527	(981)	n.a.	(6,072)	(4,788)	26.8%
<b>Income Before Income Tax and Social Contribution</b>	<b>(3,292)</b>	<b>(1,133)</b>	<b>n.a.</b>	<b>(11,004)</b>	<b>(8,561)</b>	<b>28.5%</b>
<b>Income Tax and Social Contribution</b>	<b>31</b>	<b>78</b>	<b>-60.3%</b>	<b>29</b>	<b>684</b>	<b>-95.8%</b>
Current Income Tax and Social Contribution	709	(464)	n.a.	(2,279)	(1,557)	46.4%
Deferred Income Tax and Social Contribution	(678)	542	n.a.	2,308	2,241	3.0%
<b>Net Income Before Minority Interests</b>	<b>(3,261)</b>	<b>(1,055)</b>	<b>209.1%</b>	<b>(10,975)</b>	<b>(7,877)</b>	<b>39.3%</b>
<b>Net Income</b>	<b>(3,261)</b>	<b>(1,055)</b>	<b>209.1%</b>	<b>(10,975)</b>	<b>(7,877)</b>	<b>39.3%</b>

\* Considers consolidated of EDP Grid and EDP Ventures

EDP ENERGIAS DO BRASIL S.A. – EDP COMERCIALIZAÇÃO + GRID  
INCOME STATEMENT

Consolidated Commercialization + Services						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
<b>Net Operating Revenue</b>	<b>1,026,278</b>	<b>950,307</b>	<b>8.0%</b>	<b>2,466,474</b>	<b>2,797,717</b>	<b>-11.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(979,840)</b>	<b>(904,439)</b>	<b>8.3%</b>	<b>(2,306,174)</b>	<b>(2,705,726)</b>	<b>-14.8%</b>
Energy Purchased to Resell	(972,860)	(741,767)	31.2%	(2,285,453)	(2,489,152)	-8.2%
Charges for Usage of basic network	-	(4,096)	-100.0%	(2,729)	(11,998)	-77.3%
Other	(6,980)	(158,576)	-95.6%	(17,992)	(204,576)	-91.2%
Cost of Raw Material Consumed	(6,532)	(2,493)	162.0%	(16,048)	(6,173)	160.0%
Future Commitments	-	(177,457)	-100.0%	-	(177,457)	-100.0%
Other	(448)	21,374	n.a.	(1,944)	(20,946)	-90.7%
<b>Gross Margin</b>	<b>46,438</b>	<b>45,868</b>	<b>1.2%</b>	<b>160,300</b>	<b>91,991</b>	<b>74.3%</b>
<b>Manageable Expenditures</b>	<b>(23,779)</b>	<b>(19,986)</b>	<b>19.0%</b>	<b>(67,374)</b>	<b>(61,146)</b>	<b>10.2%</b>
<b>PMTO</b>	<b>(19,169)</b>	<b>(17,333)</b>	<b>10.6%</b>	<b>(55,215)</b>	<b>(55,162)</b>	<b>0.1%</b>
Personnel	(10,698)	(9,049)	18.2%	(34,926)	(28,806)	21.2%
Material	(1,288)	(2,322)	n.a.	(6,103)	(4,770)	n.a.
Third-Party Services	(5,561)	(5,094)	9.2%	(16,060)	(16,441)	-2.3%
Provision	98	(204)	n.a.	5,022	(2,751)	n.a.
Other	(1,720)	(664)	159.0%	(3,148)	(2,394)	31.5%
Gain and Loss on the Deactivation and Asset Sale	-	8	n.a.	-	21	-100.0%
<b>EBITDA</b>	<b>27,269</b>	<b>28,543</b>	<b>-4.5%</b>	<b>105,085</b>	<b>36,850</b>	<b>185.2%</b>
<b>EBITDA Margin</b>	<b>2.7%</b>	<b>3.0%</b>	<b>-0.3 p.p.</b>	<b>4.3%</b>	<b>1.3%</b>	<b>2.9 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(4,610)</b>	<b>(2,661)</b>	<b>73.2%</b>	<b>(12,159)</b>	<b>(6,005)</b>	<b>102.5%</b>
Depreciation - Construction in Service	(2,761)	(1,721)	60.4%	(7,280)	(3,753)	94.0%
Depreciation - Rights of Usage	(1,096)	(433)	153.1%	(1,976)	(1,252)	57.8%
Amortization	(753)	(507)	48.5%	(2,903)	(1,000)	190.3%
<b>EBIT</b>	<b>22,659</b>	<b>25,882</b>	<b>-12.5%</b>	<b>92,926</b>	<b>30,845</b>	<b>201.3%</b>
<b>Result from corporate participation</b>	<b>16,676</b>	<b>(977)</b>	<b>n.a.</b>	<b>(4,563)</b>	<b>(1,253)</b>	<b>264.2%</b>
<b>Net Financial Result</b>	<b>(3,369)</b>	<b>(1,531)</b>	<b>120.1%</b>	<b>(7,759)</b>	<b>(4,578)</b>	<b>n.a.</b>
Financial Revenue	(5,714)	1,218	n.a.	10,183	5,516	84.6%
Financial Expense	2,345	(2,749)	n.a.	(17,942)	(10,094)	77.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>35,966</b>	<b>23,374</b>	<b>53.9%</b>	<b>80,604</b>	<b>25,014</b>	<b>222.2%</b>
<b>Income Tax and Social Contribution</b>	<b>(7,883)</b>	<b>(8,657)</b>	<b>-8.9%</b>	<b>(33,058)</b>	<b>(11,402)</b>	<b>189.9%</b>
Current Income Tax and Social Contribution	6,015	(1,187)	n.a.	(2,403)	(3,436)	-30.1%
Deferred Income Tax and Social Contribution	(13,898)	(7,470)	86.1%	(30,655)	(7,966)	284.8%
<b>Net Income Before Minority Interests</b>	<b>28,083</b>	<b>14,717</b>	<b>90.8%</b>	<b>47,546</b>	<b>13,612</b>	<b>249.3%</b>
<b>Net Income</b>	<b>28,083</b>	<b>14,717</b>	<b>90.8%</b>	<b>47,546</b>	<b>13,612</b>	<b>249.3%</b>

Balance Sheet (R\$ Thousand)	EDP Comercialização + Grid	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>4,521,669</b>	<b>1,943,207</b>
<b>Current</b>	<b>2,553,209</b>	<b>852,750</b>
Cash and Cash Equivalents	129,304	110,913
Others	2,423,905	741,837
<b>Non-Current</b>	<b>1,416,623</b>	<b>777,479</b>
<b>Permanent Assets</b>	<b>551,837</b>	<b>312,978</b>
<b>Liabilities</b>	<b>3,989,590</b>	<b>1,544,802</b>
<b>Current</b>	<b>2,746,241</b>	<b>889,096</b>
Short Term Loans and Financings	381,453	251,411
Others	2,364,788	637,685
<b>Non-Current</b>	<b>1,243,349</b>	<b>655,706</b>
Long Term Loans and Financings	165,906	137,081
Others	1,077,443	518,625
<b>Shareholders' Equity</b>	<b>532,079</b>	<b>398,405</b>
<b>Liabilities + Shareholders' Equity</b>	<b>4,521,669</b>	<b>1,943,207</b>

ANNEX VIII  
EDP ENERGIAS DO BRASIL S.A. – TRANSMISSÃO

INCOME STATEMENT

Consolidated Transmission						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
Net Operating Revenue <sup>1</sup>	163,839	110,316	48.5%	410,863	302,062	36.0%
Infrastructure Construction Revenue	250,334	290,661	-13.9%	798,097	660,654	20.8%
Construction Margin	(22,677)	(7,566)	199.7%	55,802	(12,083)	n.a.
<b>Net Operating Revenue Total</b>	<b>391,496</b>	<b>393,411</b>	<b>-0.5%</b>	<b>1,264,762</b>	<b>950,633</b>	<b>33.0%</b>
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Gross Margin</b>	<b>141,162</b>	<b>102,750</b>	<b>n.a.</b>	<b>466,665</b>	<b>289,979</b>	<b>n.a.</b>
<b>Manageable Expenditures</b>	<b>(236,765)</b>	<b>(295,984)</b>	<b>n.a.</b>	<b>(797,916)</b>	<b>(676,308)</b>	<b>18.0%</b>
<b>PMTO</b>	<b>13,825</b>	<b>(5,105)</b>	<b>n.a.</b>	<b>840</b>	<b>(15,297)</b>	<b>n.a.</b>
Personnel	(4,122)	(2,127)	93.8%	(8,890)	(6,333)	40.4%
Material	(171)	(63)	171.4%	(340)	(249)	36.5%
Third-Party Services	(2,801)	(2,368)	18.3%	(9,732)	(7,450)	30.6%
Provision	-	32	-100.0%	-	40	-100.0%
Other	20,919	(579)	n.a.	19,802	(1,305)	n.a.
Gain and loss on the deactivation and asset sale	(368)	(9)	3988.9%	(357)	(9)	3866.7%
Infrastructure Construction Costs	(250,334)	(290,661)	-13.9%	(798,097)	(660,654)	20.8%
<b>EBITDA</b>	<b>154,619</b>	<b>97,636</b>	<b>58.4%</b>	<b>467,148</b>	<b>274,673</b>	<b>70.1%</b>
<b>EBITDA Margin</b>	<b>94.4%</b>	<b>88.5%</b>	<b>0.1 p.p.</b>	<b>113.7%</b>	<b>90.9%</b>	<b>0.3 p.p.</b>
<b>Depreciation and Amortization</b>	<b>112</b>	<b>(209)</b>	<b>n.a.</b>	<b>(302)</b>	<b>(348)</b>	<b>-13.2%</b>
<b>EBIT</b>	<b>154,731</b>	<b>97,427</b>	<b>58.8%</b>	<b>466,846</b>	<b>274,325</b>	<b>70.2%</b>
<b>Net Financial Result</b>	<b>(36,616)</b>	<b>(8,519)</b>	<b>329.8%</b>	<b>(70,718)</b>	<b>(21,944)</b>	<b>222.3%</b>
Financial Revenue	(7,501)	492	-1624.6%	6,629	1,955	239.1%
Financial Expense	(29,115)	(9,011)	n.a.	(77,347)	(23,899)	n.a.
<b>Income before income tax and social contribution</b>	<b>118,115</b>	<b>88,908</b>	<b>32.9%</b>	<b>396,128</b>	<b>252,381</b>	<b>57.0%</b>
<b>Income tax and social contribution</b>	<b>(35,644)</b>	<b>(30,322)</b>	<b>n.a.</b>	<b>(119,865)</b>	<b>(86,020)</b>	<b>n.a.</b>
Current income tax and social contribution	(818)	148	-652.7%	(1,892)	(460)	311.3%
Deferred income tax and social contribution	(34,826)	(30,470)	n.a.	(117,973)	(85,560)	n.a.
<b>Net Income before minority interests</b>	<b>82,471</b>	<b>58,586</b>	<b>n.a.</b>	<b>276,263</b>	<b>166,361</b>	<b>66.1%</b>
Minority interests	(1,883)	(2,070)	n.a.	(8,935)	(6,027)	48.2%
<b>Net Income</b>	<b>80,588</b>	<b>56,516</b>	<b>42.6%</b>	<b>267,328</b>	<b>160,334</b>	<b>66.7%</b>

<sup>1</sup> Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Transmission	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>6,192,689</b>	<b>5,054,332</b>
<b>Current</b>	<b>626,775</b>	<b>658,444</b>
Cash and Cash Equivalents	408,575	609,454
Others	218,200	48,990
<b>Non-Current</b>	<b>5,564,839</b>	<b>4,395,158</b>
<b>Permanent Assets</b>	<b>1,075</b>	<b>730</b>
<b>Liabilities</b>	<b>5,088,247</b>	<b>4,331,860</b>
<b>Current</b>	<b>871,932</b>	<b>714,124</b>
Short Term Loans and Financings	685,913	477,247
Others	186,019	236,877
<b>Non-Current</b>	<b>4,216,315</b>	<b>3,617,736</b>
Long Term Loans and Financings	3,133,775	2,923,588
Others	1,082,540	694,148
<b>Shareholders' Equity</b>	<b>1,104,442</b>	<b>722,472</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>6,192,689</b>	<b>5,054,332</b>

## INCOME STATEMENT

EDP Transmissão - Lot 24						
Income Statement (R\$ Thousand)	3Q21	3Q20	Var	9M21	9M20	Var
Net Operating Revenue <sup>1</sup>	7,643	8,802	-13.2%	9,563	25,803	-62.9%
Infrastructure Construction Revenue	4	5	-20.0%	(289)	125	n.a.
Construction Margin	(248)	(834)	-70.3%	13,230	(2,635)	n.a.
<b>Net Operating Revenue Total</b>	<b>7,399</b>	<b>7,973</b>	<b>-7.2%</b>	<b>22,504</b>	<b>23,293</b>	<b>-3.4%</b>
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Gross Margin</b>	<b>7,395</b>	<b>7,968</b>	<b>-7.2%</b>	<b>22,793</b>	<b>23,168</b>	<b>-1.6%</b>
<b>Manageable Expenditures</b>	<b>(861)</b>	<b>(742)</b>	<b>16.0%</b>	<b>(2,700)</b>	<b>(2,672)</b>	<b>1.0%</b>
<b>PMTO</b>	<b>(478)</b>	<b>(727)</b>	<b>-34.3%</b>	<b>(2,588)</b>	<b>(2,519)</b>	<b>2.7%</b>
Personnel	(80)	(131)	-38.9%	(348)	(225)	54.7%
Material	(5)	20	n.a.	(23)	11	n.a.
Third-Party Services	(391)	(628)	-37.7%	(1,950)	(2,175)	-10.3%
Provision	-	51	-100.0%	-	1	-100.0%
Other	(2)	(39)	-94.9%	(267)	(131)	103.8%
Infrastructure Construction Costs	(4)	(5)	-20.0%	289	(125)	n.a.
<b>EBITDA</b>	<b>6,547</b>	<b>7,241</b>	<b>-9.6%</b>	<b>19,835</b>	<b>20,649</b>	<b>-3.9%</b>
<b>EBITDA Margin</b>	<b>85.7%</b>	<b>82.3%</b>	<b>0.0 p.p.</b>	<b>207.4%</b>	<b>80.0%</b>	<b>1.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(9)</b>	<b>(10)</b>	<b>-10.0%</b>	<b>(31)</b>	<b>(28)</b>	<b>10.7%</b>
<b>EBIT</b>	<b>6,538</b>	<b>7,231</b>	<b>-9.6%</b>	<b>19,804</b>	<b>20,621</b>	<b>-4.0%</b>
<b>Net Financial Result</b>	<b>(5,955)</b>	<b>(3,622)</b>	<b>64.4%</b>	<b>(17,972)</b>	<b>(9,744)</b>	<b>84.4%</b>
Financial Revenue	156	149	n.a.	558	545	n.a.
Financial Expense	(6,111)	(3,771)	n.a.	(18,530)	(10,289)	n.a.
<b>Income before income tax and social contribution</b>	<b>583</b>	<b>3,609</b>	<b>-83.8%</b>	<b>1,832</b>	<b>10,877</b>	<b>-83.2%</b>
<b>Income tax and social contribution</b>	<b>(205)</b>	<b>(1,227)</b>	<b>n.a.</b>	<b>23,606</b>	<b>(3,697)</b>	<b>-738.5%</b>
Current income tax and social contribution	(189)	-	n.a.	(637)	-	n.a.
Deferred income tax and social contribution	(16)	(1,227)	n.a.	24,243	(3,697)	-755.7%
<b>Net Income before minority interests</b>	<b>378</b>	<b>2,382</b>	<b>-84.1%</b>	<b>25,438</b>	<b>7,180</b>	<b>254.3%</b>
<b>Net Income</b>	<b>378</b>	<b>2,382</b>	<b>-84.1%</b>	<b>25,438</b>	<b>7,180</b>	<b>254.3%</b>

<sup>1</sup> Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Lot 24	
	09/30/2021	12/31/2020
<b>Asset</b>	<b>240,570</b>	<b>268,994</b>
<b>Current</b>	<b>37,688</b>	<b>53,843</b>
Cash and Cash Equivalents	14,380	33,802
Others	23,308	20,041
<b>Non-Current</b>	<b>202,839</b>	<b>215,115</b>
<b>Permanent Assets</b>	<b>43</b>	<b>36</b>
<b>Liabilities</b>	<b>161,943</b>	<b>215,805</b>
<b>Current</b>	<b>58,429</b>	<b>61,295</b>
Short Term Loans and Financings	46,663	49,683
Others	11,766	11,612
<b>Non-Current</b>	<b>103,514</b>	<b>154,510</b>
Long Term Loans and Financings	82,255	96,661
Others	21,259	57,849
<b>Shareholders' Equity</b>	<b>78,627</b>	<b>53,189</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>240,570</b>	<b>268,994</b>

ANNEX IX  
EDP ENERGIAS DO BRASIL S.A.

## DEBT TABLE

Company	Source	Release Date	Amount (Thousand)
EDP Espírito Santo	MUFG	Jan-21	300,000
	Debentures - 10 <sup>th</sup> Emission	Feb-21	500,000
EDP São Paulo	Debentures - 11 <sup>th</sup> Emission	Feb-21	700,000
EDP Transmissão MA I (Lote 7)	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	15,237
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,376
	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	14,919
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,034
Enerpeixe	Debentures - 4 <sup>th</sup> Emission	Mar-21	275,000
Total until March 31 <sup>st</sup>			<b>1,837,566</b>
EDP Grid	Scotia Bank - 4131	Apr-21	100,000
EDP Comercializadora	MUFG - 4131	Apr-21	200,000
Mata Grande Transmissora de Energia LTDA. (Lote MGTE)	CCB	May-21	24,500
EDP Transmissão SP-MG (Lote 18)	MUFG - Currency Exchange	Jun-21	150,000
Lajeado	Debentures - 5 <sup>th</sup> Emission	Jun-21	150,000
EDP Transmissão MA II (Lote 11)	BNB - 5 <sup>o</sup> liberation	Jun-21	1,678
Total until June 30 <sup>th</sup>			<b>2,463,744</b>
EDP Espírito Santo	Debentures - 11 <sup>th</sup> Emission	Aug-21	400,000
EDP São Paulo	Debentures - 12 <sup>th</sup> Emission	Aug-21	350,000
Mata Grande Transmissora de Energia LTDA. (Lote MGTE)	Scotia Bank - 4131	Aug-21	85,000
EDP Comercializadora	MUFG - Currency Exchange	Sep-21	100,000
Total until September 30 <sup>th</sup>			<b>3,398,744</b>

ANNEX X  
EDP ENERGIAS DO BRASIL S.A.

NEW ACCOUNTING STANDARDS

The CPC 06 revision, which correlates with IFRS 16, introduced new rules for lease operations. The standard now requires lessees to book future payments as a liability and the right to use the let asset for all lease agreements, including operational leases, with a few exceptions for short-term and low-denomination leases.

Where the Company or its subsidiaries are lessees, they recognized: (i) an asset for the right to use the underlying asset; (ii) a liability for payments under the agreements at present value; (iii) asset depreciation/amortization expenditures; and (iv) financial expenses from the interest on lease obligations. By the same token, the Company and its subsidiaries ceased to book expenditures with leases governed by CPC06.